



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

August 12, 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,

Sub: Outcome of the Board Meeting held on August 12, 2025

In terms of Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held on August 12, 2025, has inter-alia considered and approved the following:

1. the unaudited (Standalone & Consolidated) financial results for the Quarter ended June 30, 2025;
2. the unaudited financial results along with the Limited Review Reports thereon received from the Statutory Auditors (M/s J C Bhalla & Co, Chartered Accountants) are enclosed herewith as Annexure.

The meeting of the Board of Directors commenced at 2.00 P.M. and concluded at 2.55 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Windlas Biotech Limited

Ananta Narayan Panda
Company Secretary & Compliance Officer

Encl: as above

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Limited Review Report on the Quarterly 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

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results ("the Statement") of Windlas Biotech Limited (hereinafter referred to as the "Parent") and its subsidiary (parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2025, 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) Subsidiary

Windlas Inc., USA

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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 revenue of Rs. Nil, net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2025. 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 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 matter.

7. **Other Matter**

The comparative financial information of the Company for the quarter ended June 30, 2024 and for the quarter and year ended March 31, 2025 prepared in accordance with Ind AS included in this Statement have been reviewed/ audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated August 13, 2024 and May 22, 2025 respectively, expressed an unmodified conclusion/opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For J C Bhalla & Co.
Chartered Accountants
Firm Regn. No. - 001111N



Anshuman Mallick
Partner
Membership No. 547705
UDIN: 25547705BMHZIH9736

Place: Noida
Date : August 12, 2025

A small, handwritten blue mark or signature located at the bottom right corner of the page.

| Windlas Biotech 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 ended 30th June'2025 (All amounts in Indian Rupees in millions, unless otherwise stated) | | | | |
|--|--------------------------------|--|--------------------------------|----------------------------------|
| Particulars | Quarter Ended | | | Year Ended |
| | 30th June, 2025 (Unaudited) | 31st March, 2025 (Audited) (refer note no 8) | 30th June, 2024 (Unaudited) | 31st March, 2025 (Audited) |
| Revenue from Operations | 2,100.90 | 2,027.05 | 1,751.53 | 7,598.78 |
| Other Income | 52.39 | 49.37 | 41.33 | 180.18 |
| Total Income | 2,153.29 | 2,076.42 | 1,792.86 | 7,778.96 |
| Expenses | | | | |
| Cost of Material Consumed | 1,254.54 | 1,150.96 | 1,162.23 | 4,933.78 |
| Changes in Inventories of Finished goods and Work-in-progress | 42.76 | 100.95 | (68.19) | (215.23) |
| Employee Benefit Expenses | 322.31 | 319.27 | 278.51 | 1,229.16 |
| Finance Cost | 10.58 | 13.27 | 4.92 | 43.82 |
| Depreciation and Amortization expense | 74.48 | 83.35 | 62.10 | 279.85 |
| Other Expenses | 216.05 | 200.39 | 170.18 | 710.00 |
| Total Expenses | 1,920.72 | 1,868.19 | 1,609.75 | 6,981.38 |
| Profit before share of gain / loss in joint venture | 232.57 | 208.23 | 183.11 | 797.58 |
| Share of gain/(loss) in joint venture | - | - | - | - |
| Profit before tax | 232.57 | 208.23 | 183.11 | 797.58 |
| Income tax expense | | | | |
| Current tax | 55.53 | 46.06 | 46.12 | 182.92 |
| Deferred Tax | 0.40 | (0.64) | 2.20 | 4.72 |
| Total Tax Expense | 55.93 | 45.42 | 48.32 | 187.64 |
| Profit for the year | 176.64 | 162.81 | 134.79 | 609.94 |
| Profit attributable to Owners' | 176.64 | 162.81 | 134.79 | 609.94 |
| 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) | 0.48 | 2.33 | (6.20) | (7.26) |
| Income tax effect | (0.12) | (0.58) | 1.56 | 1.83 |
| B (i) Items that will be reclassified to profit or loss: | | | | |
| Foreign currency translation reserve | - | (0.16) | (0.00) | (0.06) |
| Other Comprehensive Income for the year | 0.36 | 1.59 | (4.64) | (5.49) |
| Total Comprehensive Income for the year | 177.00 | 164.40 | 130.15 | 604.45 |
| Other Comprehensive Income attributable to Owner's | 0.36 | 1.59 | (4.64) | (5.49) |
| Other Comprehensive Income attributable to Non Controlling Interest | - | - | - | - |
| Total Comprehensive Income attributable to Owner's | 177.00 | 164.40 | 130.15 | 604.45 |
| Total Comprehensive Income attributable to Non Controlling Interest | - | - | - | - |
| Paid up equity share capital (Face value of Rs. 5/- per share) | 104.80 | 104.80 | 104.50 | 104.80 |
| Total Reserves | - | - | - | 4,952.92 |
| Earnings per share*: | | | | |
| Basic (in Rs.) | 8.43 | 7.77 | 6.47 | 29.19 |
| Diluted (in Rs.) | 8.34 | 7.69 | 6.44 | 28.87 |
| Face value per share (in Rs) | 5.00 | 5.00 | 5.00 | 5.00 |

*EPS are not annualised

Windlas Biotech Limited

CIN: L74899UR2001PLC033407

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

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Statement of Consolidated unaudited financial results for the quarter ended 30th June'2025

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

Notes :

1. The consolidated unaudited financial results of the group for the quarter ended as on June 30, 2025 has been prepared as per regulation 33 of the SEBI LODR (Listing Obligation and Disclosure Requirements) regulation 2015.
2. The consolidated financial results have been reviewed by the audit committee and approved by the board of directors at their meeting held on August 12, 2025 and limited review has been carried out by statutory auditors.
3. The financial results have been prepared in accordance with the Indian Accounting Standards 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 Standard (Ind-AS) 108 on "Operating Segment" the group has only one primarily reportable segment i.e. "Pharmaceuticals"
5. During the previous year, the parent company has allotted 160736 equity shares of Rs. 5 each under the ESOP schemes of the parent company to eligible employees. Accordingly, the share capital has increased from Rs. 103.99 million to 104.80 million. Further, the parent company has recorded cost of Rs. 3.96 million for the period ended June 30, 2025 (Rs. 24.60 million for the year ended March 31, 2025).
6. The Board of Directors at its meeting held on May 22, 2025, had proposed dividend of Rs. 5.80 Per share for the year ended March 31, 2025. The shareholders in the annual general meeting held on July 28, 2025 have approved the same.
7. During the year ended March 31, 2025 , Windlas Inc. (a Wholly Owned Subsidiary) has assigned its 50% share in its Joint Venture namely, USpharma Windlas LLC to US Pharma Ltd. without consideration via agreement dated July 12, 2024. Therefore, USpharma Windlas LLC has ceased to be a joint Venture of the Company.
8. The consolidated figures for the quarter ended 31st March 2025 are the balancing figure between the audited figures in respect of the year ended March 31, 2025 and the published unaudited figures for the nine months ended December 31, 2024, which were subject to a limited review by the statutory auditor.

For and on behalf of the board of directors of Windlas Biotech Limited



**Hitesh Windlass
Managing Director
DIN: 02030941**

Place: Gurugram

Date: August 12, 2025

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Limited Review Report on the Quarterly 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

1. We have reviewed the accompanying statement of standalone unaudited financial results of Windlas Biotech Limited ("the Company") for the quarter ended June 30, 2025 ("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'.
2. 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.
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. 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.
4. 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.
5. **Other Matter**

The comparative financial information of the Company for the quarter ended June 30, 2024 and for the quarter and year ended March 31, 2025 prepared in accordance with Ind AS included in this Statement have been reviewed/ audited, as applicable, by the predecessor auditors. The reports of the predecessor auditors on this comparative financial information dated August 13, 2024 and May 22, 2025 respectively, expressed an



unmodified conclusion/opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For J C Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N



Anshuman Mallick
Partner
Membership No. 547705

UDIN: 25547705BMHZ193114



Place: Noida

Date : August 12, 2025



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|---|--------------------------------|---|-----------------------------------|----------------------------------|
| Particulars | Quarter Ended | | | Year Ended |
| | 30th June, 2025 (Unaudited) | 31st March, 2025 (Audited) (refer note no 7) | 30th June, 2024 (Unaudited) | 31st March, 2025 (Audited) |
| Revenue from Operations | 2,100.90 | 2,027.05 | 1,751.53 | 7,598.78 |
| Other Income | 52.39 | 49.41 | 41.33 | 176.46 |
| Total Income | 2,153.29 | 2,076.46 | 1,792.86 | 7,775.24 |
| Expenses | | | | |
| Cost of Material Consumed | 1,254.54 | 1,150.96 | 1,162.23 | 4,933.78 |
| Changes in Inventories of Finished goods and Work-in-progress | 42.76 | 100.95 | (68.19) | (215.23) |
| Employee Benefit Expenses | 322.31 | 319.27 | 278.51 | 1,229.16 |
| Finance Cost | 10.57 | 13.27 | 4.92 | 43.82 |
| Depreciation and Amortization expense | 74.48 | 83.35 | 62.10 | 279.85 |
| Other Expenses | 216.05 | 200.39 | 170.18 | 709.92 |
| Total Expenses | 1,920.71 | 1,868.19 | 1,609.75 | 6,981.30 |
| Profit before tax | 232.58 | 208.27 | 183.11 | 793.94 |
| Income tax expense | | | | |
| Current tax | 55.53 | 46.06 | 46.12 | 182.73 |
| Deferred Tax | 0.40 | (0.64) | 2.20 | 4.72 |
| Total Tax Expense | 55.93 | 45.42 | 48.32 | 187.45 |
| Profit for the year | 176.65 | 162.85 | 134.79 | 606.49 |
| Other Comprehensive Income | | | | |
| A (i) Items that will not be reclassified to profit or loss: | | | | |
| Remeasurement of defined benefit plans- gain/(loss) | 0.48 | 2.33 | (6.20) | (7.26) |
| Income tax effect | (0.12) | (0.58) | 1.56 | 1.83 |
| Other Comprehensive Income for the year | 0.36 | 1.75 | (4.64) | (5.43) |
| Total Comprehensive Income for the year | 177.01 | 164.60 | 130.15 | 601.06 |
| Paid up equity share capital (Face value of Rs. 5/- per share) | 104.80 | 104.80 | 104.50 | 104.80 |
| Total Reserves | - | - | - | 4,953.08 |
| Earnings per share*: | | | | |
| Basic (in Rs.) | 8.43 | 7.77 | 6.47 | 29.03 |
| Diluted (in Rs.) | 8.34 | 7.69 | 6.44 | 28.71 |
| Face value per share (in Rs) | 5.00 | 5.00 | 5.00 | 5.00 |

*EPS are not annualised

Notes :

- The standalone unaudited financial results of the company for the quarter ended as on June 30, 2025 has been prepared as per regulation 33 of the SEBI LODR (Listing Obligation and Disclosure Requirements) regulation 2015.
- The standalone financial results have been reviewed by the audit committee and approved by the board of directors at their meeting held on August 12, 2025 and limited review has been carried out by statutory auditors.
- The financial results have been prepared in accordance with the Indian Accounting Standards notified under section 133 of the companies act, 2013, read with the companies (Indian accounting standards) Rules, 2015, as amended.
- According to Indian Accounting Standard (Ind-AS) 108 on "Operating Segment" the Company has only one primarily reportable segment i.e. "Pharmaceuticals"

Windlas Biotech Limited

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Statement of Standalone unaudited financial results for the quarter ended 30th June'2025

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

5. During the previous year, the Company has allotted 160736 equity shares of Rs. 5 each under the ESOP schemes of the Company to eligible employees. Accordingly, the share capital has increased from Rs. 103.99 million to 104.80 million. Further, the Company has recorded cost of Rs. 3.96 million for the period ended June 30, 2025 (Rs. 24.60 million for the year ended March 31, 2025).

6. The Board of Directors at its meeting held on May 22, 2025, had proposed dividend of Rs. 5.80 Per share for the year ended March 31, 2025. The shareholders in the annual general meeting held on July 28, 2025 have approved the same.

7. The standalone figures for the quarter ended 31st March 2025 are the balancing figure between the audited figures in respect of the year ended March 31, 2025 and the published unaudited figures for the nine months ended December 31, 2024, which were subject to a limited review by the statutory auditor.

For and on behalf of the board of directors of Windlas Biotech Limited



Hitesh Windlass
Managing Director
DIN: 02030941

Place: Gurugram

Date: August 12, 2025