



## Indrayani Biotech Limited

1133/5 F C Road, Opp. Police Grounds  
Pune 411 016

Tel/Fax: +91 20 25662021

Email: info@indrayani.com

www.indrayani.com

CIN: L2423 IPN1992PLC065801

Date: 19<sup>th</sup> September, 2018

To,  
Bombay Stock Exchange Ltd.  
Department of Corporate Services,  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir,

**Ref. : Scrip code '526445'**

**Sub: Twenty Sixth Annual Report of Indrayani Biotech Limited.**

The Annual General Meeting of the Members of Indrayani Biotech Limited was held on Wednesday, September 19, 2018 at 11.30 a.m. at the Registered Office of the Company, at 1133/5, F C Road, Opp. Police Grounds, Pune – 411 016.

Please find ~~the~~ attached herewith copy of Twenty Sixth Annual Report of the Company which was approved and adopted in the above Annual General Meeting.

Please take the above on your records.

Thank you,

Yours sincerely,

For **Indrayani Biotech Limited**

X-----  
**Kasiraman Sayee Sundar**  
Managing Director  
DIN: 01295584



# **INDRAYANI BIOTECH LIMITED**

26<sup>th</sup> Annual Report

**2017-18**

## **INDRAYANI BIOTECH LIMITED**

### **Board of Directors**

**Mr. Prakash Bang** - Managing Director

**Mr. Ruchir Bang** - Director

**Mr. Umesh Lahoti** - Director

**Mr. Sanjay Kaswa** - Director

**Mrs. Chanda Nemichand Bedmutha** – Director

**Mr. Kasiraman Sayee Sundar** – Additional Director

### **Company Secretary**

Mr. Sandesh Khivasara

Company Secretary

### **Statutory Auditors**

SSSS & Co.

Chartered Accountants, Pune.

### **Bankers**

ICICI Bank Ltd.

Mahesh Sahakari Bank Ltd.

### **Registrar & Share Transfer Agents**

**Link Intime India Pvt. Ltd.**

Block No. 202, 2nd Floor, Akshay Complex,

Off Dhole Patil Road,

Pune - 411 001.

Ph. : 020-26160084

### **Registered Office**

1133/5, F C Road,

Opp. Police Grounds, Shivajinagar,

Pune - 411 016.

**ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 19, 2018 AT 11.30 A.M.  
AT THE REGISTERED OFFICE OF THE COMPANY.**

**Members are requested to inform their e-mail IDs to the company  
on [info@indrayani.com](mailto:info@indrayani.com)**

**DIRECTOR'S REPORT :**

To  
The Members,

The Directors present the Twenty Sixth Annual Report and audited Financial Statements of the Company for the year ended March 31, 2018.

**FINANCIAL RESULTS:**

PARTICULARS	(Rs. in Lacs)	
	Year ended March 31, 2018	Year ended March 31, 2017
Sales and other income	0.00	0.00
Gross Profit /(Loss) before Depreciation	(12.40)	(10.38)
Depreciation	0.00	0.00
Profit /(Loss) before Non operative items and Tax	(12.40)	(10.38)
Extraordinary items	0.00	0.00
Less : Provision for Taxation	0.00	0.00
Prior Period Items	0.00	0.00
Profit /(Loss) after Non operative items and Tax	(12.40)	(10.38)

**STATE OF THE COMPANY'S AFFAIRS**

The Company is non-operative and loss making Company.

Pursuant to public announcement dated 02nd January, 2018 and subsequently open offer made by Mr. Kasiraman Sayee Sundar, the shareholding of the erstwhile promoters (i.e. Mr. Prakash Ramchandra Bang, Mr. Ruchir Prakash Bang, Mr. Anuj Prakash Bang, Mrs. Vrunda Prakash Bang, Mrs. Malti Ramchandra Bang and Mrs. Smita Jhavar) were transferred to Mr. Kasiraman Sayee Sundar, the new promoter of the Company.

Accordingly, the Board of Directors at their Meeting held on 20th August 2018 reconstituted the Board due to the change in the promoters and the shareholding pattern of the Company. Mr. Prakash Ramchandra Bang, the existing Managing Director of the Company shall continue to be the Managing Director of the Company upto the conclusion of the AGM to be held on 19th September, 2018 and Mr. Kasiraman Sayee Sundar has been proposed to be appointed as Managing Director of the Company in the Board meeting held on 20th August, 2018, however w.e.f. 19th September, 2018 subject the approval of the shareholders in the said AGM. The new management is in process to explore various avenues of the business and looking to develop the new business.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA):**

Since there is no operation, MDA for the year ended 31st March, 2018 could not be furnished.

**B. FUTURE OUTLOOK:****a) Sales & Marketing:**

The new management is in process of exploring various avenues of the business and looking to develop new business.

**b) Service Terminals:**

Till date the Company has been provided the services from its existing registered office situated at 1133/5, F C Road, Shivajinagar, Pune – 411016.

The new management has proposed to shift the registered office of the Company, subject to the approval from the Central Government and the members of the Company, to 41/23 Parameshwari Nagar Ist Street, Adayar, Chennai 600020, Tamil Nadu, India.

**c) Cost Saving:**

The Company continues to focus on reducing the cost.

**C. Segment wise, Product wise Performance:**

Till date the Company is in a single business segment. Therefore, there are no reportable businesses or geographical segments.



**DIRECTOR'S REPORT :****D. Internal Control Systems and their adequacy:**

The Company has adequate Internal Control system to safeguard and detect fraud or irregularities, if any. The Internal Control systems are designed to ensure reliability in financial records and other records for preparing financial information.

**E. Risk Management Policy:**

The Board of Directors have identified the possible risks associated with its business and commits itself to put in place a Risk Management Framework to address the risks involved on an ongoing basis to ensure achievement of the business objectives without any interruptions. The company shall optimize the risks involved by managing their exposure and bringing them in line with the acceptable risk appetite of the company.

**F. Material Development in Human Resources:**

Due to non-operations there was no material change.

**G. Financial & Operational Performance:**

As the Company is the non-operative Company, therefore the Company has not achieved any income. The new management of the Company is in process to explore various avenues of the business and looking to develop the new business. Hence, during the year, the Company has not earned any income from operations. However, your directors are confident to achieve excellent results, with the commencement of new activities in the coming years.

Corporate Tax: Since the Company has not generated any taxable income for the period, no provision for taxation has been made in the books of accounts.

**AMOUNT TO BE TRANSFERRED TO RESERVE**

No amount is proposed to be transferred to any reserve.

**DIVIDEND:**

In view of the losses of the Company, it is not possible for your Directors to recommend any dividend.

**MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF FINANCIAL STATEMENTS**

The Board of Directors confirm that there are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year to which the Financial Statements relate and the date of this report.

**FIXED DEPOSITS**

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013, and the Rules prescribed there under during the year under review.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions of Corporate Social Responsibility are not applicable to the Company, therefore the Company has not developed and implemented any initiatives for Corporate Social Responsibility.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The transactions with related parties were undertaken in the normal course of business and were at terms and conditions, which were not prejudicial to the interest of the Company. The particulars of contracts or arrangements with related parties are enclosed as Annexure I to the Board's report in Form AOC-2. The policy on related party transactions hosted on the official website of the Company:

[www.indrayani.com](http://www.indrayani.com)

**SUBSIDIARY COMPANY**

During the financial year the Company is not having any subsidiary company.



**DIRECTOR'S REPORT :****DIRECTORS**

Mr. N. M. Ranganathan (DIN: 06377402), Mr. K. S. Vaidyanathan (DIN: 01122393), Ms. Lakshmi Prabha (DIN: 02885912) have been appointed as Additional Directors of the Company w.e.f. 20th August, 2018.

Mr. Prakash Ramchandra Bang, the existing Managing Director of the Company shall continue to be the Managing Director till the conclusion of the AGM to be held on 19th September, 2018 and Mr. Kasiraman Sayee Sundar has been proposed to be appointed as Managing Director of the Company, for the period of three years w.e.f. 19th September, 2018 subject to the approval of the shareholders in the said AGM.

**COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is enclosed as Annexure II to the Board's report.

**BOARD EVALUATION**

The Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Board of Directors duly met 05 times, in respect of which proper notices were given and the proceedings were properly recorded in the minutes.

No. of meetings held and attended	Name of Directors					
	Mr. Prakash Bang	Mr. Ruchir Bang	Mr. Umesh Lahoti	Mr. Sanjay Kaswa	Mrs. Chanda Bedmutha	Mr. Kasiraman Sayee Sundar
27/05/2017	Present	Present	Present	Present	Present	NA
12/08/2017	Present	Present	Absent	Present	Present	NA
07/12/2017	Present	Present	Absent	Absent	Present	NA
20/01/2018	Present	Present	Absent	Absent	Present	NA
13/02/2018	Present	Present	Absent	Absent	Present	NA
Total	05	05	01	02	05	00

**COMMITTEES OF THE BOARD**

During the year under review, the Board has four committees:

1. Audit Committee.
2. Stakeholders Relationship Committee.
3. Nomination and Remuneration Committee.
4. Independent Directors Committee

The role and responsibilities and composition of the aforesaid committees are mentioned in the corporate governance report section in this Annual Report.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-

- (i) in the preparation of the annual accounts, the applicable Indian accounting standards had been followed along with proper explanation relating to material departures;



**DIRECTOR'S REPORT :**

- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DECLARATION OF INDEPENDENT DIRECTORS**

The Company has appointed Mr. Sanjay Papatlal Kaswa and Mrs. Chanda Nemichand Bedmutha as an Independent Directors of the Company for the period of 5 years w.e.f. 30th September, 2016. Mrs. Chanda Nemichand Bedmutha has resigned as Independent Director and Director of the Company w.e.f. 20th August, 2018.

The Board of Directors of the Company in the meeting held on 20th August, 2018, has proposed to appoint Mr. N.M. Ranganathan and Mr. K. S. Vaidyanathan as Independent Directors of the Company subject to approval of the members in the ensuing Annual General Meeting. The Company has obtained necessary disclosures of the Independent Directors and they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

**AUDITORS:**

The Statutory Auditors of the company M/s. SSSS And Co., Chartered Accountants, Pune, hold office for a period of 5 years i.e. until the conclusion the Thirtieth Annual General Meeting of the company, to be held in the year 2022 pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. They have shown their unwillingness to continue as Statutory Auditors of the Company due to the proposal of shifting of the Registered office of the Company to Chennai, considering the logistical reasons. The Board of Directors recommends to appoint M/s. Venkatesh & Co., Chartered Accountants, Chennai as Statutory Auditors of the Company.

The Company has received the consent letter and eligibility certificate from M/s. Venkatesh & Co., Chartered Accountants, Chennai that their appointment as Statutory Auditors, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Members are requested to consider and appoint M/s. Venkatesh & Co., Chartered Accountants as Statutory Auditors of the Company for the period of 5 years from the 26th AGM to 30th AGM.

**AUDITORS' OBSERVATION:**

The statutory Auditors M/s. SSSS And Co., Chartered Accountants, Pune, has not made any qualification / adverse remarks in their Audit Report. The Company has complied with all the rules and regulations applicable to the Company.

**INTERNAL FINANCIAL CONTROL**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company is non-operative Company and has not yet started the business activities and not earned any Income during the F.Y. 2017-18. Further, there are no material financial activities in the Company. Therefore, at present the Company has not appointed Internal Auditors.

**SECRETARIAL AUDITOR**

Ms. Aishwarya.N., Practicing Company Secretaries (Mem. No. ACS 51960) was appointed to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for FY 2017-18 forms part of the Annual Report as Annexure III to the Board's report.



**DIRECTOR'S REPORT :****CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Particulars regarding conservation of energy, technology absorption as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are not applicable to the Company.

**FOREIGN EXCHANGE EARNINGS & OUTGO:**

PARTICULARS	For the year ended as on 31 <sup>st</sup> March 2018 Rs.	For the year ended as on 31 <sup>st</sup> March 2017 Rs.
(A) Total Foreign Exchange earned	Nil	Nil
(B) Total Foreign Exchange used	Nil	Nil

**CORPORATE GOVERNANCE:**

A separate section on Corporate Governance forming part of the Directors' Report and the certificate from the Company's Statutory Auditors confirming the Compliance of conditions on Corporate Governance as stipulated in the Listing Agreement is attached as Annexure IV to this report.

**EXTRACT OF ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure V and is attached to this Report.

**WHISTLE BLOWER POLICY (THE POLICY)**

Since there are no operations, whistle blower policy has not been formulated.

**SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**LISTING**

The shares of your Company are listed on the Bombay Stock Exchange, Mumbai and Pune Stock Exchange, Pune and the Company has complied with the provisions related to listing agreement with these Exchanges.

**E-VOTING**

To widen the participation of shareholders in company decisions, the Securities and Exchange Board of India has directed top 500 listed companies to provide e-voting facility to their shareholders from October, 2012 onwards, in respect of those businesses which are transacted through postal ballot.

Further, as per provision of Section 108 of the Companies Act, 2013 and the Listing Agreement also requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. The Company has made necessary arrangements for e-voting to its members in ensuing Annual General Meeting.

**PARTICULARS OF EMPLOYEES**

During the year under report, none of employee on the rolls of the Company fall under the purview of the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 as amended, therefore no disclosure is required to be made.

Due to the heavy losses suffered by the Company, Mr. Prakash Bang in consultation with the Board had offered his services as Managing Director without any payment of salary or remuneration. .

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

During the year under review, Company has not received any complaints or no cases has been filed/pending with the Company.





**DIRECTOR'S REPORT :****UNSECURED LOANS FROM DIRECTORS**

During the year the Company has accepted the unsecured loans from Directors as below:

Sr.No.	Name	Designation	Amount
1.	Mr. Prakash Ramchandra Bang	Managing Director	1,250,000.00
2.	Mr. Kasiraman Sayee Sundar	Additional Director	2,500,000.00

**ACKNOWLEDGEMENT:**

The Directors wish to place on record their appreciation for the positive co-operation received from its customers, suppliers, bankers and Government of India and look forward for their continuous support in coming years.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

**Prakash Bang**  
Managing Director  
DIN: 00088837

**Date: August 20, 2018.**

**Place: Pune.**



**DIRECTOR'S REPORT : ANNEXURE - I****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis**

a)	Name(s) of the related party and nature of relationship	-
b)	Nature of contracts /arrangements /transactions	-
c)	Duration of the contracts / arrangements/ transactions	-
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions	-
f)	Date(s) of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

**2. Details of material contracts or arrangement or transactions at arm's length basis**

a)	Name(s) of the related party and nature of relationship	Quiksel Communications
b)	Nature of contracts /arrangements /transactions	Service Agreement
c)	Duration of the contracts /arrangements/ transactions	Till Revocation
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the agreement.
e)	Date(s) of approval by the Board	30th September, 2010
f)	Amount paid as advances, if any	-

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

Prakash Bang  
Managing Director  
DIN: 00088837

Date: August 20, 2018.

Place: Pune.



**DIRECTOR'S REPORT : ANNEXURE - II****INDRAYANI BIOTECH LIMITED  
NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

**Definitions:**

**"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

**"Key Managerial Personnel"** means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

**"Senior Managerial Personnel"** mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

**Objective:**

The objective of the policy is to ensure that:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**Role of the Committee:**

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.



**DIRECTOR'S REPORT : ANNEXURE - II****APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

**TERM / TENURE****a) Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**b) Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary. The evaluation may be decided on the basis of documents (e.g. agenda and minutes), surveying directors through a questionnaire and interviewing directors or any other method shall be decided by the committee.

The chairperson of the Nomination Committee or lead independent director supervises the whole process, interviews individual directors, provides feedback to each director and presents the report before the full board.

**REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

**RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL****1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.



**DIRECTOR'S REPORT : ANNEXURE - II****2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and
  - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

**3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

Note:

**1. Currently company has not paying any remuneration to its Managing Director of the company Due to the heavy losses suffered by the Company.**

**2. One permanent employee (Company Secretary) on the rolls of the Company. The remuneration of the said employee is less than the limit prescribed in sub rule (5)(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence disclosure under sub rule (5)(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required.**

**IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

**Prakash Bang**  
Managing Director  
DIN: 00088837

Date: August 20, 2018.

Place: Pune.



**DIRECTOR'S REPORT : ANNEXURE - III****Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Indrayani Biotech Limited  
1133/5, F C Road, Opp. Police Grounds,  
Pune – 411 016.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s INDRAYANI BIOTECH LIMITED (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2018 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; - Not Applicable during the Audit Period
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable during the Audit Period
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - Not applicable during the Audit Period.
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - Not applicable during the Audit Period.
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable during the Audit Period.
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2013 - Not applicable during the Audit Period.
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - Not applicable during the Audit Period.
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client - Not applicable during the Audit Period.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable during the Audit Period.
  - (h) The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998 - Not applicable during the Audit Period.

The other laws as may be applicable specifically to the company in my opinion as NIL since there are no business operations.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Notified with effect from 1st July, 2015).
- (ii) The Listing Agreements entered into by the Company with the Stock Exchanges, where the equity shares of the Company are listed and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



**DIRECTOR'S REPORT : ANNEXURE - III**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. wherever applicable.

I report that there were no actions / events in pursuance of

- (a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

No specific violations in respect of Tax laws came to the notice of the undersigned from the review of the said check list. However I report that I have not carried out the audit with reference with the applicable financial laws, such as the Direct and Indirect Tax Laws, as same falls under the review of statutory audit and other designed professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

Based on a review of the reports by operation departments of the company to Top Management/Board of Directors of the Company, I report that the company has substantially complied with the provision of those Acts that are applicable to it such as payment of wages Act 1936, Minimum Wages act 1948, Employees Provident Fund Act 1952, Employees state Insurance act 1948 to the extent wherever applicable

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

SD/-

**Aishwarya.N.**

Practicing Company Secretary

ACS NO: 51960

CP NO: 20319

Place: Chennai

Date:31/07/2018



**DIRECTOR'S REPORT : ANNEXURE - III - ANNEXURE - A**

**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Indrayani Biotech Ltd.  
1133/5, F C Road, Opp. Police Grounds,  
Pune – 411 016.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

SD/-  
**Aishwarya.N.**  
Practicing Company Secretary  
ACS NO: 51960  
CP NO: 20319

Place: Chennai  
Date:31/07/2018





**DIRECTOR'S REPORT : ANNEXURE - IV**

Indrayani Biotech Ltd.

**CORPORATE GOVERNANCE REPORT****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

To provide the maximum returns and to increase the wealth of to the shareholders is the fundamental object of the Company. In this direction, the Company has a continuous endeavor to achieve the maximum wealth and returns to the shareholders. For this purpose, good investors' relations and good corporate governance practices are fundamental.

Keeping this in mind, Indrayani Biotech Ltd. (Indrayani) had established and continuously following good Corporate Governance practices with an established system of internal control regarding Corporate Governance. The established code of Corporate Governance aims and achieves, that each Director knows their corporate duties, responsibilities in relation to the direction of the company's affairs. The Directors of the Company are discharging their functions and responsibilities as per standards set in code of Corporate Governance in the best interests of the Company and ultimately the owners of the Company.

The Directors are discharging their duties effectively and efficiently in the shareholders' interest to maximize their wealth. The code of Corporate Governance restrains the Directors from misusing the funds of the Company and any malpractice in the functioning of the Company. The code also prohibits the Directors and senior management from abusing their position in the Company.

The Company has complied with all the provisions as of the Listing Agreement regarding Corporate Governance.

**1. BOARD OF DIRECTORS:****1.1 Composition of the Board:**

The Company is being managed by a Board of Directors, which has an optimum combination of Executive, Non-Executive and Independent Directors. The Board consists of total six Directors including Managing Director and five other Non-executive directors.

The day-to-day operations of the Company are managed by Mr. Prakash Bang, Managing Director.

The constitution of the Board as on August 20, 2018, is as under:

Sr.	Name of Director	Date of Appointment	Date of Cessation
1.	Mr. Prakash Bang	August 20, 2010	NA
2.	Mr. Ruchir Bang	August 20, 2010	NA
3.	Mr. Umesh Lahoti	August 20, 2010	NA
4.	Mr. Sanjay Kaswa	August 11, 2016	NA
5.	Mrs. Chanda Nemichand Bedmutha	September 30, 2016	August 20, 2018
6.	Mr. Kasiraman Sayee Sundar	February 17, 2018	NA
7.	Mr. N.M. Ranganathan	August 20, 2018	NA
8.	Mr. K S. Vaidyanathan	August 20, 2018	NA
9.	Ms. Lakshmi Prabha	August 20, 2018	NA

**1.2 The meetings of the Board:**

The meetings of the Board of Directors of the Company, during the Financial Year ended March 31, 2018, were held five times detailed as under:

Date	Venue
May 27, 2017	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016.
August 12, 2017	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016.
December 07, 2017	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016.
January 20, 2018	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016.
February 13, 2018	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016.



**DIRECTOR'S REPORT : ANNEXURE - IV**

One resolution has passed through circulation dated February 17, 2018.

The necessary and relevant information as specified in Listing Agreement was being provided to the Board at these meetings. The attendance of each Director at those meetings and at the last Annual General Meeting along with the number of public limited companies (including this Company) and the committees where he is a Director/Member (including this Company) is tabulated below:

Name	Category	Attendance Particulars		Number of Directorships in Public Limited Companies	
		Board Meetings	Last AGM	As Director	As Chairman/Member of the Committees
Mr. Prakash Bang	P, MD, ED	5	Yes	6	8
Mr. Ruchir Bang	P, NED	5	Yes	3	3
Mr. Umesh Lahoti	NED	1	Yes	7	5
Mr. Sanjay Kaswa	NED	2	No	1	3
Mrs. Chanda Bedmutha	NED	5	No	1	2
Mr. Kasiraman Sayee Sundar	NED	0	NA	1	0

P: Promoter, MD: Managing Director, ED: Executive Director, NED: Non Executive Director.

None of the Directors on Board is a Member on more than 10 committees and Chairman of more than 5 Committees across all the Companies in which he is a Director.

**1.3 Re-appointment of Directors:**

Mr. Kasiraman Sayee Sundar has been appointed as an Additional Director of the Company w.e.f. February 17, 2018, Mr. N.M. Ranganathan, Mr. K S. Vaidyanathan and Ms. Lakshmi Prabha have been appointed as an Additional Directors of the Company w.e.f. August 20, 2018 and they hold the office until conclusion of the ensuing Annual General Meeting. The Company has received individual notices along with requisite deposit, proposing them to be appointed as Directors at the ensuing Annual General Meeting. Mr. K S Vaidyanathan and Mr. N M Ranganathan are proposed to be appointed as independent directors, whereas Mr. Kasiraman Sayee Sundar is proposed to be appointed as executive director and Ms. K. Lakshmi Prabha is proposed to be appointed as non-executive woman director.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Kasiraman Sayee Sundar as Managing Director of the Company and the Board of Directors in its meeting held on August 20, 2018, approved the appointment as Managing Director of the Company with effect from September 19, 2018, for the period of three years subject to the approval of the shareholders in the General Meeting. Considering the present operations and financials of the Company, he will not be remunerated for the present.

**2. COMMITTEES OF THE BOARD:**

The Board has four committees, namely the Audit Committee, Investors/ Shareholders Grievances Committee, Remuneration Committee and Independent Directors Committee. The Independent Directors Committee has been constituted on January 20, 2018 in terms of Regulation 22(6) to provide the recommendation to the open offer.

**2.1 Audit Committee:**

The Audit Committee, reconstituted by the Board, mainly deals with the Accounting and Financial matters of the Company. The Audit Committee has been reconstituted on 11th November, 2016. During the year Audit Committee met four times on May 27, 2017, August 12, 2017, December 07, 2017 and February 13, 2018.

The powers, role, responsibilities and review of information by audit committee are, as set out in the Listing Agreement and as prescribed under Section 177 of the Companies Act, 2013.



**DIRECTOR'S REPORT : ANNEXURE - IV**

Below are the members of the Audit Committee:

Sr. No.	Name of the Director	Designation
1.	Mr. Sanjay Kaswa	Independent Director
2.	Mrs. Chanda Bedmutha	Independent Director
3.	Mr. Ruchir Bang	Director

**2.2 Responsibilities of Audit Committee:**

1. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5) of the Companies Act, 2013.
  - ii) Changes, if any, in accounting policies and practices and reasons for the same.
  - iii) Major accounting entries involving estimates based on the exercise of judgment by management.
  - iv) Significant adjustments made in the financial statements arising out of audit findings.
  - v) Compliance with listing and other legal requirements relating to financial statements.
  - vi) Disclosure of any related party transactions.
  - vii) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up thereon.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

**2.3 Review of Information by Audit Committee:**

Following information is reviewed by the Committee:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and



**DIRECTOR'S REPORT : ANNEXURE - IV**

5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

**2.4 Investors' / Shareholders' Grievance Committee:**

The committee formed by name "Investors' / Shareholders' Grievance Committee."

The Committee deals with the following matters namely:

1. Transfer and transmission of shares.
2. Issue of Share certificates.
3. Dematerialization related issues.
4. Other related issues.

The committee has met 06 times in the Financial Year 2017-18.

Below are the members of the Investors' / Shareholders' Grievance Committee:

Sr. No.	Name of the Director	Designation
1.	Mr. Sanjay Kaswa	Independent Director
2.	Mr. Ruchir Bang	Director
3.	Mr. Prakash Bang	Executive Director

The details of Shareholders complaints, received and redressed, are given in the General Shareholder Information section.

**2.5 Remuneration Committee:**

The Board has formed a committee called "Remuneration Committee" keeping in view of guidelines framed in Listing Agreement and Section 178 of the Companies Act, 2013. The Remuneration Committee has been reconstituted on 11th November, 2016.

During the year Remuneration Committee met one time on August 01, 2017.

The brief description of the terms of reference to the Remuneration Committee is as follows:

- i. To review and recommend the compensation payable to the Executive Directors.
- ii. To Determine the Company's policy on remuneration packages for Executive Director including pension payable.
- iii. Determine the terms and conditions of remuneration packages including revision and decide on matters relating thereto.
- iv. To approve the remuneration payable to the Executive Director.
- v. Determine the commission, minimum remuneration payable to the Executive Director in event of inadequacy of profit.

During the financial year 2017-18, No remuneration was paid to the Managing Director. Non-Executive Directors have waived the remuneration payable to them in the form of sitting fees for attending the Board Meetings and Committee Meetings and hence no remuneration was paid to the Non-Executive Directors.

Details of Director's Remuneration paid or payable for the Financial Year ended March 31, 2018:

(In Rupees)

Name	Salary and Perquisites	Leave Encashment	Total
Mr. Prakash Bang (MD)	Nil	Nil	Nil

The Company does not have any Stock Option Scheme.

Below are the members of the Remuneration Committee:

Sr. No.	Name of the Director	Designation
1.	Mr. Sanjay Kaswa	Independent Director
2.	Mrs. Chanda Bedmutha	Independent Director
3.	Mr. Ruchir Bang	Director



**DIRECTOR'S REPORT : ANNEXURE - IV****2.6 Independent Directors Committee:**

The Board of Directors in their meeting held on January 20, 2018 formed the Independent Directors Committee in terms of Regulation 22(6) to provide the recommendation to the open offer.

Below are the members of the Independent Directors Committee:

Sr. No.	Name of the Director	Designation
1.	Mr. Sanjay Kaswa	Independent Director
2.	Mrs. Chanda Bedmutha	Independent Director

During the year Independent Directors Committee has met one time on February 28, 2018.

**3. DETAILS OF GENERAL BODY MEETINGS HELD:****3.1 Annual General Meetings:**

Sr.	For the Financial Year	Location	Time	Date	Special Resolution Passed
1.	2010 - 2011	1133/5, F C Road, Shivajinagar, Pune - 411 016	11.30 a.m.	December 31, 2011	Nil
2.	2011 - 2012	1133/5, F C Road, Shivajinagar, Pune - 411 016	11.30 a.m.	September 29, 2012	Nil
3.	2012 - 2013	1133/5, F C Road, Shivajinagar, Pune - 411 016	11.30 a.m.	September 23, 2013	Two
4.	2013 - 2014	No meeting held	NA	NA	NA
5.	2014 - 2015	1133/5, F C Road, Shivajinagar, Pune - 411 016	11.30 a.m.	September 30, 2015	Nil
6.	2015-2016	1133/5, F C Road, Shivajinagar, Pune - 411 016	11.30 a.m.	September 30, 2016	One
7.	2016-2017	1133/5, F C Road, Shivajinagar, Pune - 411 016	11.30 a.m.	September 27, 2017	Nil

**4. DISCLOSURES:****4.1 Related Party Transactions:**

The transactions with related parties were undertaken in the normal course of business and were at terms and conditions, which were not prejudicial to the interest of the Company.

The policy on related party transactions hosted on the official website of the Company:

[www.indrayani.com](http://www.indrayani.com)

**4.2 Compliance with Regulations:**

There was neither any non-compliance by the Company of any matters related to capital markets during the last three years nor did the Company attract any penalties passed by the Stock Exchanges, SEBI or any other statutory authority.

**4.3 Risk Management:**

The Board of Directors have identified the possible risks associated with its business and commits itself to put in place a Risk Management Framework to address the risks involved on an ongoing basis to ensure achievement of the business objectives without any interruptions. The company shall optimize the risks involved by managing their exposure and bringing them in line with the acceptable risk appetite of the company.

**4.4 Whistle Blower Policy (The Policy)**

Since there are no operations, whistle blower policy has not been formulated.

**4.5 Disclosure of Accounting Treatment**

The Company adheres to Companies Indian Accounting Standards Rules, 2015 and accordingly the Financial Statements are prepared as per the Indian Accounting Standards.



**DIRECTOR'S REPORT : ANNEXURE - IV****5. CODE OF CONDUCT**

- 5.1 The Company adopted a Code of Conduct for its Directors and Senior Management cadres at the meeting of the Board of Directors. The Directors and Senior Management Personnel have affirmed their compliance of the Code of Conduct.
- 5.2 The Company has instituted a Code of Conduct for prevention of Insider Trading in the securities of the Company for its Directors and Key Management Staff as required by SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended.

**6. MEANS OF COMMUNICATION:**

The Company has made proper communication with its shareholders through publishing Half Yearly Results (period ended September 30, 2017) and the Annual results (period ended March 31, 2018) in the daily 'Loksatta' in the regional language and in the 'Financial Express' in English.

The quarterly results for June 30, 2017 and December 31, 2017 were also published in the daily 'Loksatta' in the regional language and in the 'Financial Express' in English.

The quarterly results, half yearly results and the annual results were simultaneously hosted on the official website of the Company: [www.indrayani.com](http://www.indrayani.com)

The Company also displays any official news releases on its website.

No presentations were made to Institutional investors or to Analysts in this year.

The Management Discussion and Analysis forms part of the Annual Report and is annexed to the Director's Report.

**7. SUBSIDIARY COMPANY:**

During the financial year under review, the Company has no subsidiaries.

**8. GENERAL SHAREHOLDER INFORMATION:****8.1 Annual General Meeting:**

Date : SEPTEMBER 19, 2018

Day : WEDNESDAY

Time : 11.30 A.M.

Venue : At the Registered Office at

1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411016.

**8.2 Appointment / re-appointment of Directors:**

Mr. Kasiraman Sayee Sundar has been appointed as an Additional Directors of the Company w.e.f. February 17, 2018, Mr. N. M. Ranganathan, Mr. K. S. Vaidyanathan and Ms. Lakshmi Prabha have been appointed as an Additional Directors of the Company w.e.f. August 20, 2018 and they hold the office until conclusion of the ensuing Annual General Meeting. The Company has received individual notices along with requisite deposit, proposing them to be appointed as Directors at the ensuing Annual General Meeting,

Mr. K. S. Vaidyanathan and Mr. N. M. Ranganathan are proposed to be appointed as independent directors, Mr. N M Ranganathan, is proposed to be appointed as chairman of the Company, Mr. Kasiraman Sayee Sundar is proposed to be appointed as executive director and Ms. K. Lakshmi Prabha is proposed to be appointed as non-executive woman director.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Kasiraman Sayee Sundar as Managing Director of the Company and the Board of Directors, in its meeting held on August 20, 2018, approved the appointment as Managing Director of the Company with effect from September 19, 2018 for the period of three years subject to the approval of the shareholders in the General Meeting. Considering the present operations and financials of the Company, he will not be remunerated for the present.



**DIRECTOR'S REPORT : ANNEXURE - IV**

The information as required under Corporate Governance for the above Director is as follows:

Particulars	Details
Name	Mr. N. M. Ranganathan
Director Identification Number	06377402
Date of Birth	July 17, 1961
Date of Appointment	August 20, 2018
Qualification	B.Com., MBA, LLB
Expertise	Over 2 Decades as Consultant in Management, Administration, Finance and Legal Affairs
Directorship held in other Public Limited Companies	Nil
Shareholdings in Company (shares)	Nil

Particulars	Details
Name	Mr. K. S. Vaidyanathan
Director Identification Number	01122393
Date of Birth	May 15, 1962
Date of Appointment	August 20, 2018
Qualification	BA, LLB
Expertise	Advocate in Continuous Practice since 1991
Directorship held in other Public Limited Companies	Nil
Shareholdings in Company (shares)	Nil

Particulars	Details
Name	Ms. Lakshmi Prabha
Director Identification Number	02885912
Date of Birth	June 10, 1963
Date of Appointment	August 20, 2018
Qualification	B. Sc.
Expertise	Developed and Implemented Software Solutions in various s Leading Software Companies.
Directorship held in other Public Limited Companies	Nil
Shareholdings in Company (shares)	Nil

LEFT BLANK



**DIRECTOR'S REPORT : ANNEXURE - IV**

Particulars	Details
Name	Mr. Kasiraman Sayee Sundar
Director Identification Number	01295584
Date of Birth	January 21, 1961
Date of Appointment	February 17, 2018
Qualification	B.E (EEE)
Expertise	Over 3 Decades of Experience in Real Time Embedded Systems & Firmware Development and was Involved in several Projects in Europe and USA for Multi National Companies like Siemens Elema, IBM. Currently working on a proto type for a low cost Photo Bio Reactor (PBR) for Algae Cultivation which will be a major game changer in the Bio Technology Industry.
Directorship held in other Public Limited Companies	Nil
Shareholdings in Company (shares)	2,631,569 Shares

**8.4 Financial Calendar:**

1st April to 31st March.

Financial Reporting for the year 2018 - 2019:

Quarter ending on	Tentative date for publication of Financial Results
June 30, 2018	August, 2018 (Second week)
September 30, 2018	November, 2018 (Second week)
December 31, 2018	February, 2019 (Second week)
March 31, 2019	May, 2019 (Second week)

**8.5 Date of Book Closure:**

09th September, 2018 to 19th September, 2018. (Both days inclusive).

**8.6 Listing of Company's Shares:**

The shares of the Company are listed on the following Stock Exchanges:

1. The Stock Exchange, Mumbai,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 023.
2. Pune Stock Exchange,  
Sadashiv Peth, R B Kumthekar Marg,  
Pune – 400 030.

**8.7 Stock Codes :**

The Stock Exchange, Mumbai : 526445  
ISIN of the Company : INE007C01021





**DIRECTOR'S REPORT : ANNEXURE - IV****8.8 Market Price Data:**

Monthly high and low quotations as well as volume of shares traded at Bombay Stock Exchange, Mumbai:

Month	Stock Exchange, Mumbai			
	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
Apr-17	6.83	4.30	6.63	14,800
May-17	9.11	6.96	8.26	55,106
June-17	-	-	-	-
July-17	8.26	7.09	7.09	1,409
Aug-17	7.39	7.39	7.39	01
Sept-17	7.03	6.04	6.04	105
Oct-17	6.00	5.42	5.42	4,485
Nov-17	5.15	4.90	4.90	1,441
Dec-17	4.66	3.26	3.50	1,500
Jan-18	5.10	3.17	4.75	2,250
Feb-18	6.06	4.54	5.76	9,187
Mar-18	6.36	5.51	5.76	663

Source : www.bseindia.com.

**8.9 Registrar and Share Transfer Agents:**

LINK INTIME INDIA PRIVATE LIMITED.

202, 2nd Floor, Akshay Complex,

Off Dhole Patil Road, Pune 411 001.

Tel. : 091-20-260161629

Email: pune@linkintime.co.in

Website: www.linkintime.co.in

Shareholders holding their shares in electronic mode are advised to address all correspondence to their respective depository participants.

**8.10 Share Transfer System:**

For the shares held in physical form our Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, carry out the transaction after a careful scrutiny of the same. The R&T agents send a Memorandum of Share Transfer (MoT) periodically, specifying the details of shares transferred and rejected, if any. The MoT is approved by the Directors Sub-Committee namely Investors / Shareholders Grievance Committee in their meeting.

Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchanges, certificates on half yearly basis, have been issued by a Company Secretary in practice for due compliance of share transfer formalities by the Company, pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary in Practice for timely dematerialization of the shares of the Company and for conducting a Secretarial Audit on a quarterly basis for reconciliation of the share capital of the Company.

LEFT BLANK



**DIRECTOR'S REPORT : ANNEXURE - IV****8.11 Details of Complaints / Requests received during the year 2017 - 2018:**

Sr. No.	Nature of complaint/ request	2017 – 2018 Received	2017 – 2018 Redressed
1.	Change / Correction of Name /Address	7	7
2.	Request for Dematerialisation	27	27
3.	Request for Rematerialisation	--	--
4.	Request for Duplicate Certificate	6	6
5.	Transfer & Transmission of Securities	2	2
6.	Deletion of Joint names	--	--
7.	Non receipt of Dividend Warrants	--	--
8.	Dividend Warrants for re-validation	1	1
9.	Non receipt of Share Certificates	6	6
10.	Registration of NECS / ECS details	1	1
11.	Other Complaints / Requests	11	11
	<b>TOTAL</b>	<b>61</b>	<b>61</b>

The Company attends to the Complaints / Queries of the Investors, within 15 days from the date of receipt of the same.

**8.12 Distribution of Shareholding:**

Distribution Schedule as on 31st March, 2018

Sr. No.	Category		No. of Cases	% of Cases	Shares	% of Shares
	From	To				
1	1	500	18,611	98.94%	5,01,121	13.75%
2	501	1,000	83	0.44%	58,388	1.60%
3	1,001	2,000	58	0.31%	81,245	2.23%
4	2,001	3,000	08	0.04%	20,031	0.55%
5	3,001	4,000	08	0.04%	28,930	0.80%
6	4,001	5,000	09	0.05%	41,190	1.13%
7	5,001	10,000	12	0.07%	91,416	2.51%
8	10,001	and Above	21	0.11%	2,821,539	77.43%
	<b>TOTAL</b>		<b>18,810</b>	<b>100.00%</b>	<b>36,43,860</b>	<b>100.00%</b>

**8.13 Shareholding Pattern as on 31<sup>st</sup> March, 2018**

Total Nominal Value: Rs. 3,64,38,600/-

Nominal Value of each Share: Rs.10/-

Total No. of Shares: 36,43,860

Paid up value of each Share: Rs.10/-

Category	No. of cases	No. Of Shares	% of Shareholding
Indian Promoters	6	21,64,000	59.39%
Mutual Funds & UTI	0	0	0
Banks, Financial Institutions, Insurance Companies, (Central/State Govt. Institutions/Non-government Institutions)	0	0	0
Corporate Bodies	97	2,24,920	6.17%
Indian Public	18,587	11,07,452	30.39%
Non Resident Indians	28	7,664	0.21%
HUFs	19	4,374	0.12%
Others (Clearing Member & Trust)	17	1,35,450	3.72%
<b>TOTAL</b>	<b>18,754</b>	<b>36,43,860</b>	<b>100.00%</b>



**DIRECTOR'S REPORT : ANNEXURE - IV****8.14 Dematerialization of Shares and Liquidity:**

The Company's shares are dealt with both the depositories viz. NSDL and CDSL. At the end of year March 31, 2018, 86.41% of the total issued shares of the Company are held in the demat mode.

**8.15 Outstanding GDRs / ADRs / Warrants or any Convertible:**

Instruments, conversion date and likely impact on equity Not Applicable

**8.16 Address for correspondence:**

Mr. Sandesh Khivasara,  
1133/5, F C Road, Opp. Police Grounds,  
Shivajinagar, Pune - 411 016. Maharashtra.  
Tel. : +91-20-25662021  
E-mail : info@indrayani.com

**9. CEO/CFO CERTIFICATION:**

The Managing Director certify to the Board that:

- a) The Financial statements and the cash flow statements for the year have been reviewed and to the best of their knowledge and belief are true and present a true and fair view of the Company's affairs.
- b) To the best of their knowledge and belief, no transactions entered are fraudulent, illegal or violate the company's code of conduct.
- c) They accept the responsibility for establishing and maintaining internal controls for financial reporting and that, they have evaluate the effectiveness, disclosing the deficiencies to the Auditors and the Audit Committee and take or proposed to take steps to certify these deficiencies.
- d) They indicated to the Auditors and the Audit Committee:
  - i) No significant changes in internal control process during the year.
  - ii) No significant changes in accounting policies and
  - iii) No instances of significant fraud of which they have become aware.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-  
**Prakash Bang**  
Managing Director  
DIN: 00088837

Date: August 20, 2018.  
Place: Pune.



**DIRECTOR'S REPORT : ANNEXURE - IV**

The Members of  
Indrayani Biotech Ltd.  
Pune - 411 016.

**Re: Corporate Governance Certificate**

We have examined the compliance of conditions of Corporate Governance by Indrayani Biotech Limited (the Company) for the year ended on March 31, 2018 as stipulated in the Listing Agreements entered into with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of  
**SSSS & CO.**  
**CHARTERED ACCOUNTANTS**

Sd/-  
Shashikant C Bhandari  
Partner  
Membership No. 045186

Place: Pune  
Date: 20th August, 2018



## DIRECTOR'S REPORT : ANNEXURE - V

Form No. MGT-9  
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014

## I. REGISTRATION &amp; OTHER DETAILS:

1.	CIN	L24231PN1992PLC065801
2.	Registration Date	09/03/1992
3.	Name of the Company	Indrayani Biotech Limited
4.	Category/Sub-category of the Company	- Public Company, - Company having share capital - Non-Govt. Company
5.	Address of the Registered office & contact details	1133/5, F. C. Road, Opp. Police Grounds, Pune – 411016, Maharashtra, India
6.	Whether listed company	Yes / <del>No</del>
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd Block No. 202, Akshay Complex Near Ganesh Temple, off Dhole Patil Road, Pune - 411 001, Maharashtra, India Phone: 020 – 26160084 / 26161629

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Travel Technology and Solutions to Travel Industry	79900	-*

\* The Company not yet started any Business activities.

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	2,164,000	-	2,164,000	59.39	2,164,000	-	2,164,000	59.39	00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>	<b>2,164,000</b>	<b>-</b>	<b>2,164,000</b>	<b>59.39</b>	<b>2,164,000</b>	<b>-</b>	<b>2,164,000</b>	<b>59.39</b>	<b>00</b>



## DIRECTOR'S REPORT : ANNEXURE - V

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1,19,965	9,636	129,601	3.56	215,284	9,636	224,920	6.17	2.61
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	489,997	301,840	791,837	21.73	499,241	301,168	800,409	21.96	0.23
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	363,470	184,500	547,970	15.04	122,543	1,84,500	307,043	08.43	(6.61)
c) Others (specify Clearing Member & Trust)	3,129	12	3,141	00.08	135,438	12	135,450	03.72	3.64
Non Resident Indians	3,468	00	3,468	00.09	7,664	00	7,664	00.21	0.12
HUFs	3,843	00	3,843	0.11	4,374	00	4,374	0.12	0.01
<b>Sub-total (B)(2):-</b>	<b>983,872</b>	<b>495,988</b>	<b>1,479,860</b>	<b>40.61</b>	<b>984,544</b>	<b>495,316</b>	<b>1,479,860</b>	<b>40.61</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>983,872</b>	<b>495,988</b>	<b>1,479,860</b>	<b>40.61</b>	<b>984,544</b>	<b>495,316</b>	<b>1,479,860</b>	<b>40.61</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
<b>Grand Total (A+B+C)</b>	<b>3,147,872</b>	<b>495,988</b>	<b>36,43,860</b>	<b>100.00</b>	<b>3,148,544</b>	<b>495,316</b>	<b>36,43,860</b>	<b>100.00</b>	<b>0.00</b>

## B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to the shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to the shares	
1	Prakash Ramchandra Bang	1,544,400	42.38	0.00	1,544,400	42.38	0.00	0.00
2	Ruchir Prakash Bang	128,400	3.52	0.00	128,400	3.52	0.00	0.00
3	Vrunda Prakash Bang	180,400	4.95	0.00	180,400	4.95	0.00	0.00
4	Malti Ramchandra Bang	162,400	4.46	0.00	162,400	4.46	0.00	0.00
5	Anuj Prakash Bang	128,400	3.52	0.00	128,400	3.52	0.00	0.00
6	Smita Sudarshan Jhavar	20,000	0.55	0.00	20,000	0.55	0.00	0.00

## C) Change in Promoters' Shareholding:

There were no changes in promoter's shareholding of the company for the year ending March 31, 2018.



**DIRECTOR'S REPORT : ANNEXURE - V****D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	LAHOTI OVERSEAS LIMITED				
	At the beginning of the year	193,751	5.3172	193,751	5.3172
	Transactions (Purchase/sale) form the 1st April, 2017 to 31st March, 2018				
	Sale on 21st July, 2017	(3,751)	(0.1029)	190,000	5.2143
	Purchase on 28th July, 2017	3,751	0.1029	193,751	5.3172
	Sale on 16th March, 2018	(3,751)	(0.1029)	190,000	5.2143
	At the end of the year	190,000	5.2143	190,000	5.2143
2.	SANTOSH BAHETI				
	At the beginning of the year	115,000	3.1560	115,000	3.1560
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018	00	00	00	00
	At the end of the year	115,000	3.1560	115,000	3.1560
3.	ASSAM ROLLER FLOUR MILLS LIMITED				
	At the beginning of the year	1,01,041	2.77	1,01,041	2.77
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018	00	00	00	00
	Sale on 21st July, 2017	1,01,041	2.77	00	00
	Purchase on 28th July, 2017	1,01,041	2.77	1,01,041	2.77
	Sale on 16th March, 2018	89,101	2.44	11,940	0.33
	At the end of the year	1,01,041	2.77	1,01,041	2.77
4.	G. H. DEOPURA				
	At the beginning of the year	57,500	1.5780	57,500	1.5780
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018	00	00	00	00
	At the end of the year	57,500	1.5780	57,500	1.5780
5.	M SRINIVAS				
	At the beginning of the year	54,998	1.5093	54,998	1.5093
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018				
	At the end of the year	54,998	1.5093	54,998	1.5093
6.	SNEHALATHA SINGHI				
	At the beginning of the year	22,438	0.6158	22,438	0.6158
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018				
	Sale on 21st July, 2017	6,525	0.1791	15,913	0.4367
	Purchase on 28th July, 2017	6,525	0.1791	22,438	0.6158
	At the end of the year	22,438	0.6158	22,438	0.6158



## DIRECTOR'S REPORT : ANNEXURE - V

7.	KISHOR SHRIVALLABH CHANDAK				
	At the beginning of the year	22,400	0.6147	22,400	0.6147
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018	00	00	00	00
	At the end of the year	22,400	0.6147	22,400	0.6147
8.	MANJULA MALPANI				
	At the beginning of the year	16,356	0.4489	16,356	0.4489
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018	00	00	00	00
	At the end of the year	16,356	0.4489	16,356	0.4489
9.	KESHAV SARDA				
	At the beginning of the year	14,400	0.3952	14,400	0.3952
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018	00	00	00	00
	Sale on 21st July, 2017	14,400	0.3952	00	00
	Purchase on 28th July, 2017	14,400	0.3952	14,400	0.3952
	Sale on 23rd March, 2018	14,400	0.3952	00	00
	At the end of the year	00	00	00	00
10.	RAJENDRA PURUSHOTTAM SARDA				
	At the beginning of the year	14,000	0.3842	14,000	0.3842
	Transactions ( Purchase/sale) form the 1st April, 2017 to 31st March, 2018				
	Sale on 21st July, 2017	14,000	0.3842	00	00
	Purchase on 28th July, 2017	14,000	0.3842	14,000	0.3842
	Sale on 23rd March, 2018	14,000	0.3842	00	00
	At the end of the year	00	00	00	00

## E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Prakash Ramchandra Bang				
	At the beginning of the year	1,544,400	42.38	1,544,400	42.38
	Purchase/ Sale	Nil	Nil	Nil	Nil
	At the end of the year	1,544,400	42.38	1,544,400	42.38
2.	Mr. Ruchir Bang				
	At the beginning of the year	128,400	3.52	128,400	3.52
	Purchase/ Sale	Nil	Nil	Nil	Nil
	At the end of the year	128,400	3.52	128,400	3.52

LEFT BLANK





**V. INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	4,750,000/-	-	4,750,000/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>4,750,000/-</b>	-	<b>4,750,000/-</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	2,500,000/-	-	2,500,000/-
* Reduction	-	1,250,000/-	-	1,250,000/-
<b>Net Change</b>	-	<b>1,250,000/-</b>	-	<b>1,250,000/-</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	6,000,000/-	-	6,000,000/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>6,000,000/-</b>	-	<b>6,000,000/-</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

Due to the heavy losses suffered by the Company, Mr. Prakash Bang, in consultation with the Board had offered his services as Chairman and Managing Director without payment of any salary.

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	360,000	-	360,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	360,000	-	360,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties / punishment / compounding of offences for the year ending March 31, 2018.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

**Prakash Bang**

Managing Director

DIN: 00088837

Date: August 20, 2018.

Place: Pune.



**CERTIFICATION OF FINANCIAL STATEMENTS****CERTIFICATION OF FINANCIAL STATEMENTS**

I, **Mr. Prakash Bang**, Managing Director of Indrayani Biotech Ltd., certify that:

- a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2018 that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
- (i) significant changes in internal control during the year;
  - (ii) significant changes in accounting policies, if any, during the year and that the same, if any, have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Thank you,

For **Indrayani Biotech Limited**

Sd/-

**Prakash Bang**

Managing Director

DIN: 00088837

Dated: August 20, 2018.

Pune.



**INDEPENDENT AUDITOR'S OPINION****Independent Auditor's Opinion****To the Members of Indrayani Biotech Ltd****Report on the Ind AS Financial Statements**

We have audited the accompanying financial statements of Indrayani Biotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, (including the Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. These statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 01st April 2017, the Company has for the first time adopted Ind AS with a transition date of 01st April 2016.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting the our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



**INDEPENDENT AUDITOR'S OPINION**

- (c) The Balance Sheet, Statement of Profit and Loss including the Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Other Matter**

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 are prepared in accordance with Ind AS, included in these Ind AS financial statements, have been audited by the predecessor auditor who had audited the financial statements for the relevant periods.

**For SSSS & Co**

Chartered Accountants

**Shashikant C Bhandari**

Partner

FRN : 132839W

Membership Number: 045186

Place of Signature: Pune

Date: May 29, 2018



**ANNEXTURE TO THE AUDITORS REPORT****ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Indrayani Biotech Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Indrayani Biotech Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SSSS & Co**

Chartered Accountants

**Shashikant C Bhandari**

Partner

FRN : 132839W

Membership Number: 045186

Place of Signature: Pune

Date: May 29, 2018



## ANNEXTURE TO THE AUDITORS REPORT

## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Indrayani Biotech Limited of even date)

- (i) In respect of the Company's fixed assets:
  - (a) The company does not own any asset during the current year. Thus paragraph 3(i) of the order is not applicable.
  - (b) The Company does not own any immovable property.
- (ii) The Company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account and other records, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph (iii) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii)
  - (a) As explained to us, the Company did not have any dues on account of employees' state insurance, duty of excise, provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues during the year.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable..
  - (c) According to the information and explanations given to us and on the basis of our examination of the books of account and other records, there are no material statutory dues which have not been deposited on account of dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations give to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.





(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For SSSS & Co**

Chartered Accountants

Shashikant C Bhandari  
Partner  
FRN : 132839W  
Membership Number: 045186  
Place of Signature: Pune  
Date: May 29, 2018



## CASH FLOW

Annexure IV To The Notes Forming Part Of Accounts For The Year Ended 31st March 2018  
Statement Of Cash Flow For The Year Ended On 31st March, 2018

SR. NO	PARTICULARS	FY 2017-2018	FY 2016-2017
1	<b>Cashflow from Operating Activities :</b>		
	Net Profit before Tax & extraordinary items	(1,240,041)	(1,038,389)
	<b>Add: Non Cash Expenses</b>		
	- Depreciation on Fixed Assets	-	-
	- Other adjustments for non-cash items	-	-
	Less: Interest on Bank Deposit (Considered Separately)	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>(1,240,041)</b>	<b>(1,038,389)</b>
	Increase/Decrease in Trade Receivables (Asset)	-	-
	Increase in Loans & Advances (Asset)	-	-
	Increase / Decrease in Trade Payables	21,558	21,943
	Increase / Decrease in Current Liabilities & Provisions	51,445	(15,127)
	<b>Cash generated from operating activities</b>	<b>(1,167,037)</b>	<b>(1,031,573)</b>
	<b>Income Taxes paid</b>		-
	<b>Net cash provided by operating activities</b>	<b>(1,167,037)</b>	<b>(1,031,573)</b>
2	<b>Cashflow from Investing Activities :</b>		
	Sale of Investments	-	-
	<b>Net cash provided by investing activities</b>	-	-
3	<b>Cashflow from Financing Activities :</b>		
	Issue of shares (Partly paid shares)	-	-
	Acceptance/(Repayment) of Unsecured Loans	1,250,000	750,000
	<b>Net cash provided by financing activities</b>	<b>1,250,000</b>	<b>750,000</b>
	<b>Net cash increase(decrease) in cash &amp; cash equivalents</b>	<b>82,963</b>	<b>(281,573)</b>
	Cash & Cash equivalents at the beginning of the year	21,645	303,218
	<b>Cash &amp; Cash equivalents at the end of the year</b>	<b>104,607</b>	<b>21,645</b>

As per my attached report of even date  
For SSSS & Co  
Chartered Accountants  
FRN No. 132839W

Shashikant Bhandari  
Partner  
M No. : 045186

Place : Pune  
Date: 29/05/2018

On behalf of the Board of Directors

sd/-  
Prakash Bang  
Managing Director  
DIN : 00088837

sd/-  
Ruchir Bang  
Director  
DIN : 00088900

SD/-  
Sandesh Khivasara  
Company Secretary  
PAN : AWWPK1095M  
Place : Pune  
Date: 29/05/2018



## BALANCE SHEET :

## BALANCE SHEET AS AT MARCH 31, 2018

SR. NO	PARTICULARS	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	<b>Significant Accounting Policies</b>	<b>1 &amp; 2</b>			
<b>I</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	(a) Property, Plant & Equipment		-	-	-
	(b) Capital Work in Progress		-	-	-
	(c) Investment Property		-	-	-
	(d) Goodwill		-	-	-
	(e) Other Intangible Assets		-	-	-
	<b>Current Assets</b>				
	(a) Inventories		-	-	-
	(b) Financial Assets		-	-	-
	(i) Investments		-	-	-
	(ii) Trade Receivables		-	-	-
	(iii) Cash & Cash Equivalents	3	104,607	21,645	303,218
			<b>104,607</b>	<b>21,645</b>	<b>303,218</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>EQUITY</b>				
	(a) Equity Share Capital	4	36,438,600	36,438,600	36,438,600
	(b) Other Equity	5	(42,451,766)	(41,211,726)	(40,173,336)
	<b>LIABILITIES</b>				
	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	6	6,000,000	4,750,000	4,000,000
	(ii) Trade Payables		-	-	-
	(b) Provisions		-	-	-
	(c) Deferred Tax liabilities (net)		-	-	-
	(d) Other Non-current liabilities		-	-	-
	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade Payables	7	43,502	21,943	-
	(iii) Other Financial liabilities (other than those specified in item (b), to be specified)		-	-	-
	(b) Provisions	8	74,272	22,827	37,954
	(c) Current Tax liabilities (Net)		-	-	-
	<b>To Equity &amp; Liabilities</b>		<b>104,607</b>	<b>21,645</b>	<b>303,218</b>

As per my attached report of even date  
For SSSS & Co  
Chartered Accountants  
FRN No. 132839W

Shashikant Bhandari  
Partner  
M No. : 045186

Place : Pune  
Date: 29/05/2018

On behalf of the Board of Directors

sd/-  
Prakash Bang  
Managing Director  
DIN : 00088837

sd/-  
Ruchir Bang  
Director  
DIN : 00088900

SD/-  
Sandesh Khivasara  
Company Secretary  
PAN : AWWPK1095M  
Place : Pune  
Date: 29/05/2018



## NOTES BS

F.Y. 2017-2018

NOTES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2018

SR. NO	PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
3	<b>Financial Assets - Current - Cash &amp; Cash Equivalents</b>			
	Cash on hand	220	220	21,413
	<b>Balances with Banks:</b>			
	ICICI Bank	104,387	21,425	281,805
	<b>TOTAL (RS.)</b>	<b>104,607</b>	<b>21,645</b>	<b>303,218</b>

SR. NO	PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
4	<b>Equity Share Capital</b>			
	<b>Authorised Capital</b>			
	Number of Shares	11,000,000	11,000,000	11,000,000
	Par Value of each Share	10	10	10
	Share Capital	110,000,000	110,000,000	110,000,000
	<b>Issued Capital</b>			
	Number of Shares	5,880,000	5,880,000	5,880,000
	Par Value of each Share	10	10	10
	Share Capital	58,800,000	58,800,000	58,800,000
	<b>Subscribed and Paid up Capital</b>			
	Number of Shares	3,643,860	3,643,860	3,643,860
	Par Value of each Share	10	10	10
	Share Capital	36,438,600	36,438,600	36,438,600
	<b>TOTAL (RS.)</b>	<b>36,438,600</b>	<b>36,438,600</b>	<b>36,438,600</b>

**Rights, preferences and restrictions attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held. The equity shares are entitled to receive dividend as declared from time to time.

**Details of shareholder's holding more than 5% shares of a class of shares - Equity Shares**

Name of Shareholder	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	Holding %	No. of Shares	Holding %
Prakash Ramchandra Bang	1,544,400.00	42.38	1,544,400	42.38
Lahoti Overseas Limited	190,000.00	5.21	190,000	5.21



## NOTES BS

Other notes mandated by Schedule III are not applicable, hence not given

SR. NO PARTICULARS	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
<b>5 Other Equity</b>			
Balance at the beginning of the reporting period	(41,211,726)	(40,173,336)	(3,884,578)
Changes in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the reporting period	-	-	-
Total comprehensive income for the year	(1,240,041)	(1,038,389)	(1,292,137)
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Any other change (to be specified) - Intangible Asset written off	-	-	(34,996,621)
<b>TOTAL (RS.)</b>	<b>(42,451,766)</b>	<b>(41,211,726)</b>	<b>(40,173,336)</b>
<b>6 Borrowings - Non-current liabilities</b>			
From Directors - Mr. Prakash Bang	3,500,000	4,750,000	4,000,000
From Directors - Mr. Sayee Sundar Kasiraman	2,500,000	-	-
<b>TOTAL (RS.)</b>	<b>6,000,000</b>	<b>4,750,000</b>	<b>4,000,000</b>
<b>7 Trade Payables - current liabilities</b>			
-Due to Micro & Small Enterprises	-	-	-
-Others	43,502	21,943	-
<b>TOTAL (RS.)</b>	<b>43,502</b>	<b>21,943</b>	<b>-</b>
<b>8 Provisions- current liabilities</b>			
Outstanding Expenses	64,800	20,000	33,807
T.D.S.Payable	9,472	2,827	4,147
<b>TOTAL (RS.)</b>	<b>74,272</b>	<b>22,827</b>	<b>37,954</b>

As per my attached report of even date

For SSSS & Co

Chartered Accountants

FRN No. 132839W

Shashikant Bhandari

Partner

M No. : 045186

Place : Pune

Date: 29/05/2018

On behalf of the Board of Directors

sd/-

Prakash Bang

Managing Director

DIN : 00088837

sd/-

Ruchir Bang

Director

DIN : 00088900

SD/-

Sandesh Khivasara

Company Secretary

PAN : AWWPK1095M

Place : Pune

Date: 29/05/2018



## PROFIT &amp; LOSS ACCOUNT :

## STATEMENT OF PROFIT &amp; LOSS FOR THE PERIOD ENDED ON MARCH 31, 2018

Sr. No	Particulars	Note No.	Year Ended 30/3/2018	Year Ended 31/3/2017
I	Revenue from operation		-	-
II	Other Income	9	-	130
III	<b>Total Revenue ( I + II )</b>		<b>-</b>	<b>130</b>
IV	<b>Expenditure :</b>			
	Purchases of Stock-in-Trade		-	-
	Employee Benefits expenses	10	360,000	270,000
	Depreciation and Amortisation expense		-	-
	Other Expenses	11	880,041	768,519
	<b>Total Expenses</b>		<b>1,240,041</b>	<b>1,038,519</b>
V	<b>Profit (Loss) before exceptional and extraordinary items and tax ( III-IV )</b>		<b>(1,240,041)</b>	<b>(1,038,389)</b>
VI	<b>Profit (Loss) before tax (VII-VIII)</b>		<b>(1,240,041)</b>	<b>(1,038,389)</b>
VII	<b>Provision for tax</b>			
	Income Tax / Deferred Tax		-	-
VIII	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>(1,240,041)</b>	<b>(1,038,389)</b>
IX	Profit (Loss) from discontinuing operations		-	-
X	Tax expenses of discontinuing operation		-	-
XI	<b>Profit (Loss) from discontinuing operation (after tax) (X-XI)</b>		<b>-</b>	<b>-</b>
XII	<b>Profit (Loss) for the period (VIII+XI)</b>		<b>(1,240,041)</b>	<b>(1,038,389)</b>
XIII	<b>Other Comprehensive Income</b>			
	A(i) Items that will not be reclassified to profit or loss			
XIV	<b>Total Comprehensive income for the period (XIII+XIV) (comprising Profit (Loss) and Other Comprehensive Income for the period</b>		<b>(1,240,041)</b>	<b>(1,038,389)</b>
XV	<b>Earnings per share (for continuing operation) :</b>			
	(1) Basic		(0.34)	(0.28)
	(2) Diluted		(0.34)	(0.28)
XVI	<b>Earnings per share (for discontinued operation) :</b>			
	(1) Basic		-	-
	(2) Diluted		-	-
XVII	<b>Earnings per share (for discontinued &amp; continuing operation) :</b>			
	(1) Basic		(0.34)	(0.28)
	(2) Diluted		(0.34)	(0.28)
	Notes forming part of the Financial Statements	1 & 2		

As per my attached report of even date  
For SSSS & Co  
Chartered Accountants  
FRN No. 132839W

Shashikant Bhandari  
Partner  
M No. : 045186

Place : Pune  
Date: 29/05/2018

On behalf of the Board of Directors

sd/-  
Prakash Bang  
Managing Director  
DIN : 00088837

sd/-  
Ruchir Bang  
Director  
DIN : 00088900

SD/-  
Sandesh Khivasara  
Company Secretary  
PAN : AWWPK1095M  
Place : Pune  
Date: 29/05/2018



## NOTES FORMING PART OF ACCOUNTS :

FY 2017-2018  
NOTES FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2018

Note No.	PARTICULARS	As at March 31, 2018	As at March 31, 2017
9	<b>Other Income</b>		
	Misc Income	-	130.00
	<b>TOTAL (RS.)</b>	<b>-</b>	<b>130.00</b>
10	<b>Employee Benefits expenses</b>		
	Salary & Wages	360,000.00	270,000.00
	<b>TOTAL (RS.)</b>	<b>360,000.00</b>	<b>270,000.00</b>
11	<b>Other Expenses</b>		
	Auditors' Remuneration	70,800.00	20,000.00
	Bank and Wire Transfer Charges	1,753.75	690.00
	Legal & Professional Fees	689,138.88	594,728.30
	Postage, Telephone & Telegram	1,265.00	1,166.00
	Travelling & Conveyance	-	2,152.00
	<b>Office &amp; General Expenses</b>		
	Fees & Subscriptions	38,632.00	51,174.00
	<b>Miscellaneous Expenses</b>		
	Advertisement & Sales Promotion	75,888.00	74,657.00
	Interest and Penalty	63.00	2,625.00
	Prior Period Expenses	-	7,500.00
	Printing & Stationary	-	11,327.00
	Rates & Taxes	2,500.00	2,500.00
	<b>TOTAL (RS.)</b>	<b>880,040.63</b>	<b>768,519.30</b>

Note no. 6(A)(d) of Part I of Schedule VI

Particulars	Equity Shares Number
Shares outstanding at the beginning of the year	3,643,860.00
Shares Issued during the year	-
Shares forfeited during the year	-
Shares outstanding at the end of the year	3,643,860.00

LEFT BLANK



## NOTES FORMING PART OF ACCOUNTS :

## Note No. 7 : Fixed Assets

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As at 31 Mar 2017	Addition during year	Deductions	As at 31 Mar 2017	Upto 31 Mar 2017	For the Year	Adjustmnt.	Upto 31 Mar 2018	As at 31 Mar 2018	As at 31 Mar 2017
<b>(A) Property Land &amp; Equipments</b>										
Land	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	-	-	-	-	-	-	-	-	-	-
<b>(B) INTANGIBLE</b>										
Goodwill	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (B)</b>	-	-	-	-	-	-	-	-	-	-
<b>Total ( A + B )</b>	-	-	-	-	-	-	-	-	-	-

Note No. 2 on Fixed Assets has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 01st April 2017, the Company has for the first time adopted Ind AS with a transition date of 01st April 2016. Accordingly Goodwill of Rs.34,996,621/- has been impaired as on 01st April 2016 as per IND AS 36.

As per my attached report of even date

For SSSS & Co  
Chartered Accountants  
FRN No. 132839W

Shashikant Bhandari  
Partner  
M No. : 045186

Place : Pune  
Date: 29/05/2018

On behalf of the Board of Directors

sd/-  
Prakash Bang  
Managing Director  
DIN : 00088837

sd/-  
Ruchir Bang  
Director  
DIN : 00088900

SD/-  
Sandesh Khivasara  
Company Secretary  
PAN : AWWPK1095M  
Place : Pune  
Date: 29/05/2018

LEFT BLANK





## NOTE OF ACCOUNT

## Annexure - I - referred to in Note No. m in Notes to Account

As required by Indian Accounting Standard [Ind AS]-24 on Related Party Transactions issued by the Institute of Chartered Accountants of India are given as follows:

## (a) List of the Related Parties And Relationships (as identified by the company )

	Party	Relation
A	Enterprises Under the Common Control	
1	Websource Technologies Ltd	Common Director
2	roomsXML Solutions Limited	Common Director
3	roomsXML DMCC, Dubai	Common Director
4	Quiksel Communications	Directors Relatives and shareholder are partners
B	Key Management Personne/Director	
1	Prakash Bang	Managing Director
2	Ruchir Bang	Director
3	Sayee Sundar Kasiraman	Additional Director
C	Individuals (Shareholders)	
	Prakash Bang	Shareholder
	Ruchir Bang	Shareholder
	Vrunda Bang	Shareholder
	Malti Bang	Shareholder
	Anuj Bang	Shareholder
	Lahoti Overseas Limited	Shareholder

## (b) Transaction With Related Party

Sr	Name of Person	Nature of Transactions	Transaction Amount	Closing Balance
1	Quiksel Communications	Advertisement Expenses	71,055	-
2	Prakash Bang	Loan received from Director	1,250,000	3,500,000
		Loan repaid to director	2,500,000	-
3	Sayee Sundar Kasiraman	Loan received from Director	2,500,000	2,500,000

As per my attached report of even date

For SSSS & Co

Chartered Accountants

FRN No. 132839W

**Shashikant Bhandari**

Partner

M No. : 045186

Place : Pune

Date: 29/05/2018

On behalf of the Board of Directors

sd/-

**Prakash Bang**

Managing Director

DIN : 00088837

sd/-

**Ruchir Bang**

Director

DIN : 00088900

SD/-

**Sandesh Khivasara**

Company Secretary

PAN : AWWPK1095M

Place : Pune

Date: 29/05/2018



**NOTICE**

Notice is hereby given that the **TWENTY SIXTH** Annual General Meeting of the members of the **INDRAYANI BIOTECH LIMITED** will be held at the Registered Office of the Company at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016 on Wednesday the 19th day of September, 2018 at 11.30 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the Year Ended March 31, 2018 together with the Reports of Directors and Auditors thereon.
2. Appointment of Statutory Auditors in lieu of Retiring Auditors

To consider and if thought fit, to pass, with or without modification (s) the following resolution(s) as ORDINARY RESOLUTION:

"RESOLVED THAT M/s. Venkatesh & Co, Chartered Accountant be and is hereby appointed as the Auditor of the company in lieu of the retiring Auditors namely M/s. SSSS & Co., Pune to hold office from Twenty Sixth Annual General Meeting (FY 2018-19) until the conclusion of the Thirtieth Annual General Meeting (FY 2022-2023) of the company at such remuneration as may be fixed by the Board of Directors in consultation with the Auditor."

**SPECIAL BUSINESS:**

3. Appointment of Executive Director:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI's LODR, Mr. Kasiraman Sayee Sundar (DIN: 01295584) who was appointed as an additional Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company."

4. Appointment of Independent Director:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI's LODR, Mr. N. M. Ranganathan (DIN: 06377402) who was appointed as an additional Director in the Board meeting held on 20.08.2018, and who is not liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the period from 20.08.2018 to 19.08.2023."

5. Appointment of Chairman:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT Mr. N. M. Ranganathan (Director) of the Company be and is hereby appointed as Chairman of the Company till he continues to be the Director of the Company or otherwise till the Board determines his appointment as Chairman".

6. Appointment of Non-Executive Director:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI's LODR, Ms. K. Lakshmi Prabha (DIN 02885912) who was appointed as an additional Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Non Executive Woman Director of the Company from the date of her appointment (20.08.2018)."

7. Appointment of Independent Director:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI's LODR, Mr. K. S. Vaidyanathan (DIN: 01122393) who was appointed as an additional Director in the Board meeting held on 20.08.2018 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the period 20.08.2018 to 19.08.2023 and whose period of appointment shall not be liable to retire by rotation."



## 8. Appointment of Managing Director:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 including any statutory modification or re-enactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), permission(s) and approval(s) and as are agreed to by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), consent of the members be and is hereby accorded to the appointment of Mr. Kasiraman Sayee Sundar (DIN: 01295584) as Managing Director of the Company for a period of three years with effect from 20.08.2018 that as the Company has been acquired recently and there is no substantial operations in the Company which would help to remunerate the Managing Director for the present, but the remuneration and perquisites shall be decided by the Board of Directors at a time more appropriate and deemed fit by the Board in accordance with the Companies Act 2013, and relevant rules, schedules and regulations."

"FURTHER RESOLVED that the Board of Directors be and is hereby granted with powers to fix the remuneration and perquisites of Mr. Kasiraman Sayee Sundar, Managing Director upon the Company is able to generate cash flows in accordance with the with the Companies Act 2013, and relevant rules, schedules and regulations."

## 9. Shifting of Registered Office - Alteration of Memorandum of Association

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 12, 13 and 110 of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the confirmation of the Central Government and subject to the confirmation of the members, approval of the Board be and is hereby accorded for shifting of the registered office of the company from the state of Maharashtra to the state of Tamil Nadu and to have the Registered Office Address at 41(23) Parameswari Nagar First Street, Adyar, Chennai-600020."

"RESOLVED FURTHER THAT pursuant to the provisions of section 4 read with section 13 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 if any, and subject to the approval of the NCLT/ Central Government the location of the registered office from the state of Maharashtra wherever it appears in the memorandum, articles, documents, etc. be substituted to be located in the state of Tamil Nadu."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all necessary steps to give effect to the above resolution."

## 10. Change in Object Clause

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 (9) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and subject to such amendments as may be made therein, the Main object clause of the Memorandum of Association of the Company be and is hereby altered by adding the following Clauses after existing Clause III (A) 2

New Clause no; III (A) 3:

To manufacture, service, buy, sell, exchange, work, alter, improve, import and export of power electronic products like DC/AC UPS systems, Batteries, servo stabiliser. Electric vehicle and its components and otherwise deal in all kinds of electronic components and Products of every description such as capacitors, transistors, electronic Components, amplifiers, computers and computer materials, wireless equipments and test equipments.

New Clause III (A) 4:

To manufacture, buy sell, import and export plant and machinery and parts for power electronic components and products, manufacturing works, electronic assembly works and electronic testing and repairing works and other machineries or parts or tools required for any manufacturing industry of whatsoever description.

New Clause III (A) 5:

To carry on the business as industrial caterers, hoteliers, hotel proprietors, hotel management and operators, refreshment contractors, restaurant keepers, milk, snack and liquor bar proprietors, café proprietors, lodging home, ice cream merchants, sweet merchants, milk manufacturers and merchants, bakers, confectioners, to run kitchen and to provide hospitality services to corporate and industrial ventures and to engage in facility management and allied business,.



**New Clause III (A) 6:**

To manufacture, process, prepare, preserve, refine, bottle, buy, sell and deal whether as wholesalers or retailers, or as exporters or importers or as principals or agents in food of all types, vegetables, canned and tinned and processes foods, protein health and instant foods of all kinds including baby and dietic foods and cereals.

**New Clause III (A) 7:**

To carry on the business as dealers, manufacturers, contractors and loan licence manufacturers, agents, distributors of Drugs, Bulk Drugs and Pharmaceuticals of every description and application with indigenous and/or imported technology, pharmaceutical formulations like liquids, capsules, tablets, powders, mixtures, antibiotics enzymes and fluids of every description, all intermediates and byproducts of any of the above, surgical and health aids of varied nature like syringes, gloves, surgical & sanitary towels, napkins, Pharma based cosmetics.

**New Clause III (A) 8:**

To develop, establish, maintain and aid in the development, establishment and maintenance of laboratories, research stations, containment facilities and programmes for the purpose of effecting improvement of all kinds of pharmaceuticals, allopathy, Ayurvedic and Unani products, Siddha, biotech products in medicine, animal feeds and to develop new biotech, pharmaceutical and other areas of product lines useful in pharmaceutical, healthcare, medicine and industry and also to enter into Collaboration with various Indian / foreign Companies in the field of research in order to meet global challenges and to Conduct National/ International collaborative research in various pharma products, Siddha, Ayurvedic and Unani products, curriculum and media development and to conduct study of sociological aspects of drug use and abuse and rural pharmacy, etc. including conducting programmes in pharmaceutical management.

**New Clause III (A) 9:**

To access, process, trade and transfer technology in the field of Life Sciences, Tissue Culture, Molecular Biology, Agro and Immuno Technology, Bio-informatics, Genomics, Proteomics, R & D, both basic and applied research as well as contract development in the above relevant fields and to distribute, market, sell or assign the intellectual property rights or the technology in respect of the products or processes or patented process, of the pharmaceuticals of every description, biotechnological and biochemical processes developed to any other individual, firm, body corporate for a lump sum payment, royalty, technical fees, know-how fees or any other fee etc.

**New Clause III (A) 10:**

To generate, accumulate, transmit, distribute, purchase, sell and supply electric power or any other energy from conventional/ non conventional energy by Bio-Mass, Hydro, Thermal, Gas, Air, Diesel oil, or through renewable energy sources, Wind mill or another means/ source on a commercial basis and to construct, lay down, establish, operate and maintain power/energy generating stations, including buildings, structures, works, machineries, equipments, cables, wires, lines, accumulators, lamps, and works and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transferring Power plants and Plants based on conventional or non conventional energy source, thermal power plants, atomic power plants, solar energy plants, wind energy plants, mechanical, electrical, hydel, civil engineering works, Boiler houses, steam Turbines, Switch Yards, Transformer Yards, Sub stations, Transmission Lines, Accumulators, Workshops.

**New Clause 11 :**

To cultivate, grow, harvest, process, cure, and market Spirulina and all algae products produced at fields, farms and or to engage in trading, importing and exporting of Spirulina and other by-products in India or any part of the world.

**New Clause 12 :**

To carry on and to undertake the business of property development, real estate, residential developments, commercial developments including construction of hotels, apartments, commercial establishments, shops, malls, theatres, interior works, premium, luxury and affordable houses, row type houses, townships, multi-storied complexes, commercial complexes promoting layouts and sale of plots, buildings and owning, buying, selling, hiring, letting, sub-letting, maintaining, leasing, tenancing, sub-tenancing and constructing, re-constructing, extending, altering or demolishing, buildings or tenements block, flats, shops, warehouses, godowns, garages, dwelling house, market, factories industrial estates, hospitals, colleges, senior citizen homes, nursing homes and other construction and developments, repair, overall maintenance of land and buildings, to fix and collect rent and to act as construction contractors, building contractors, purchasers and developers and to enter into contracts and arrangements of all kinds with Government, landowners, builders, developers, investors and contractors in India or worldwide.

To carry on the business of architects, consultants civil engineers civil testers, builders and developers of land contractors, colonisers, civil contractors, mechanical and electrical contractors, and undertake any residential, commercial or Industrial, construction either independently or jointly in partnership, joint venture or on agency or sub contracts basis with or on behalf of any individual firm, body corporate, association or society, Central or State Government, Cantonment board or any local authority to work as colonizer, developer of land and farm houses and buildings for residential industrial and commercial purposes.



To carry on the business of manufacture and or buy, sell, import or export of construction materials such as steel, limestone, roofing materials, bricks, mortar, cement or electrical goods or any other item which is generally used in the construction of buildings and structures for residential, industrial and other purposes and to engage in these manufacturing activities either individually as company or jointly in partnership, joint venture or on agency or on contract basis with or on behalf of firm, companies, bodies-corporate or state and central governments.

New Clause no. 13 :

To provide Technical consultancy, Design, Research & Development, Manufacture, market or trade Service & solutions, Automation and education on the projects relating to a)Unmanned Aerial Vehicle (Drones), b)Robotics, c)Power Electronics, d)Computer hardware & software etc.

New Clause no: 14:

2. To provide Technical consultancy services, develop market and provide service & solutions on Computer Hardware and Software with respect to:
  - (i) Photogrammetry
  - (ii) LIDAR & Mobile LIDAR
  - (iii) GIS mapping and processing
  - (iv) CAD/CAM/CAE services
  - To (v) Other advanced equipments

New Clause no: 15:

3. To Provide and conduct courses in the field of education, guiding in research & development, automation and solution related to all our activities.
11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:  
To provide Loans, Guarantees to the extent of Rs.25 crores [Rupees twenty five crores only] to the other parties  
RESOLVED THAT subject to the provisions of Sec 185, 186 read with Schedule VI of the Companies Act, 2013 and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company be and is hereby permitted to provide Loans and Guarantees upto an amount of Rs.25 crores [Rupees twenty five crores only] in favour of Helios Solutions Limited or any other company for business development.  
FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and such steps as may be necessary and finalise, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate.
  12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:  
To enter into transactions with related parties to the extent of Rs. 10 crores [Rupees ten crores only]  
RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the consent, sanction, permission or approval as the case may be of the members of the company be and is hereby accorded to the board of directors to enter into any contract or arrangements with related parties and its subsidiary as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature with related parties.  
"RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.
  13. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:  
To invest in the shares of other entities to the extent of Rs.25 crores [Rupees twenty five crores only]  
"RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions



as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.25 crores (Rupees Twenty Five crores only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto for the purpose of giving effects to this Resolution.

14. Borrowing money(ies) for the purpose of business of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs.100 crores (Rupees One hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

15. Creation of security on the properties of the Company, both present and future, in favour of lenders:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Banks, Financial Institutions, for securing the borrowings availed / to be availed by the Company by way of loan(s), from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, and all other monies payable by the Company in terms of the Loan Agreement(s), or any other document, entered into / to be entered into between the Company and the Lender(s) /Banks / Financial Institutions, and/or other agencies etc. in respect of the said loans / borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) , etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

By order of the Board of Directors

**For INDRAYANI BIOTECH LIMITED**

Sd/-

**Kasiraman Sayee Sundar**

Additional Director

DIN: 01295584

Date: August 20, 2018.

Registered Office:

1133/5, F C Road,

Opp. Police Grounds, Shivajinagar,

Pune - 411 016.

CIN: L24231PN1992PLC065801

Tel: 020 - 25662021

E-mail: info@indrayani.com



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The statement under Section 102(1) of the Companies Act, 2013 with respect to the Special Business is annexed.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 09th September, 2018 to 19th September, 2018 (both days inclusive).
4. Members are requested to notify immediately change of address, if any, at the Registered Office of the Company.
5. Members / proxies attending the meeting should bring the duly filled Attendance slip enclosed herewith.
6. The register of contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
8. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
9. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
10. Copies of the Annual Report 2018 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of Annual Report 2018 are being sent by the permitted mode.
11. The notice of the 26th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email address are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of Annual Report 2018 are being sent by the permitted mode.
12. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company during working hours between 11.00 a.m. to 1.00 p.m. on all working days, for a period of twenty one days before the date of the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
14. The Members are requested to send their queries, if any, to the Registered Office of the Company located at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune 411 016, marking the envelope superscribing "Queries relating to AGM 2018" to the attention of the Company Secretary.

**Procedure for e-voting**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 the Company is pleased to provide Members facility to exercise their right to vote at the Twenty-Sixth Annual General Meeting (AGM) by electronic means and all the businesses may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL):

- I. The instructions for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for remote e-voting.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>





- (iii) Click on "Shareholder - Login"
- (iv) Put User ID and password as initial password noted in step (i) above. Click Login. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits /characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of "remote e-voting" opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of INDRAYANI BIOTECH LIMITED. Members can cast their vote online from September 16, 2018 (09:00 am) till September 18, 2018 (05:00 pm).

Note: remote e-voting shall not be allowed beyond said time.

- (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF /JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csravisanbis@gmail.com](mailto:csravisanbis@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy]:

- (a) Initial password is provided at the bottom of the Attendance Slip for the AGM, as given below:

EVEN (e voting event number)	User ID	Password/PIN

- (b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date of Wednesday, 12th September, 2018.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 12th September, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.  
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- VII. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. The remote e-voting period commences on Sunday, 16th September, 2018 at 09.00 a.m. and ends on Tuesday, 18th September, 2018 at 05.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.



- XI. Mr. R Kannan, Practising Company Secretary (COP No. 3363) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indrayani.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

#### Annexure to the Notice

#### **ADDITIONAL INFORMATION ON DIRECTORS RETIRING AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

Sl. No	Name	Age	Qualification	Designation	Experience	Directorships Currently Held in Other Companies
1	Mr. Kasiraman Sayee Sundar	57	B.E (EEE)	Managing Director	Over 3 decades of experience in Real Time Embedded Systems & Firmware Development and was involved in several Projects in Europe and USA for Multi National Companies like Siemens Elema, IBM. Currently working on a proto type for a low cost Photo Bio Reactor (PBR) for Algae Cultivation which will be a major game changer in the Bio Technology Industry.	HSL Prime Properties Pvt Ltd, Chennai.
2	Mr. N. M. Ranganathan	57	B.Com., MBA, LLB	Independent Director	Over 2 decades as Consultant in Management, Administration, Finance and Legal Affairs	Nil
3	Mr. K. S. Vaidyanathan	56	BA, LLB	Independent Director	Advocate in Continuous Practice since 1991	Q - PRO Engineers Pvt Ltd, Chennai.
4	Ms. K. Lakshmi Prabha	55	B.SC	Non-Executive Woman Director	Developed and Implemented Software Solutions in Various Leading Software Companies.	Hard Cube IT Consultancy Pvt Ltd, Chennai.

By order of the Board of Directors  
For **INDRAYANI BIOTECH LIMITED**

Sd/-  
**Kasiraman Sayee Sundar**  
Additional Director  
DIN: 01295584

Date: August 20, 2018.

Registered Office:  
1133/5, F C Road,  
Opp. Police Grounds, Shivajinagar,  
Pune - 411 016.  
CIN: L24231PN1992PLC065801  
Tel: 020 - 25662021  
E-mail: info@indrayani.com



**Explanatory Statement to the Notice pursuant to section 102 of Companies Act, 2013:****Item No. 2 Appointment of Statutory Auditors in lieu of Retiring Auditors**

M/s. SSSS & Co, the Statutory Auditors have shown their unwillingness to continue as Statutory Auditors of the Company due to the proposal of shifting of the Registered office of the Company to Chennai, considering the logistical reasons. In their place, the Board of Directors has proposed M/s. Venkatesh & Co., Chartered Accountants to be appointed as Auditors from Twenty Sixth Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting.

M/s. Venkatesh & Co., confirmed that their appointment will be within the provisions of Section 139 and 141 of the Companies Act 2013 and the relevant rules made thereunder.

**Memorandum of Interest**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No. 3: Appointment of Executive Director:**

The Board of Directors of the Company has appointed Mr. Kasiraman Sayee Sundar as Additional Director w.e.f. 17th February, 2018 till the conclusion of the ensuing AGM. He is liable to retire at this AGM and the Company has received individual notice along with requisite deposit, proposing him to be appointed as directors at the ensuing AGM.

A profile of Mr. Kasiraman Sayee Sundar is herewith appended.

**Memorandum of Interest**

Mr. Kasiraman Sayee Sundar and Ms. K. Lakshmi Prabha who is a relative of Mr. Kasiraman Sayee Sundar, the Directors of the Company are concerned or interested in the proposed resolution as stated in the notice.

**Item No. 4 to 7: Appointment of Independent/Non-Executive Directors :**

The Board of Directors at their Meeting held on 20.08.2018 reconstituted the Board due the change in their shareholding pattern of the Company.

Mr. N M Ranganathan, Mr. K S Vaidyanathan, and Ms. K. Lakshmi Prabha, were appointed by the Board as additional Directors at the Board meeting held on 20.08.2018. They are liable to retire at this AGM and the Company has received individual notices along with requisite deposit, proposing them to be appointed as directors at the ensuing AGM.

Mr. K S Vaidyanathan and Mr. N M Ranganathan are proposed to be appointed as independent directors, whereas Ms. K. Lakshmi Prabha is proposed to be appointed as non-executive woman director.

Mr. N M Ranganathan, is proposed to be appointed as Chairman of the Company.

A profile of the Directors is herewith appended.

**Memorandum of Interest**

Mr. N M Ranganathan, Mr. K S Vaidyanathan, and Ms. K. Lakshmi Prabha and Mr. Kasiraman Sayee Sundar who is a relative of Ms. K. Lakshmi Prabha, the Directors of the Company are concerned or interested in the proposed resolution as stated in the notice.

**Item No. 8:****Appointment of Managing Director:**

The Board has proposed the appointment of Mr. Kasiraman Sayee Sundar having (DIN: 01295584) as Managing Director of the Company. A profile of Mr. Kasiraman Sayee Sundar is appended herewith.

Considering the operations and financials of the Company he will not be remunerated for the present.

However the Board may determine the salaries and perquisites as deemed fit in the future in accordance with Schedule V of the Companies Act, 2013 and the same will be ratified by the Shareholders in the immediately following AGM.

**Memorandum of Interest**

None of the Directors except Mr. Kasiraman Sayee Sundar and Ms. K. Lakshmi Prabha who is a relative of Mr. Kasiraman Sayee Sundar are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No. 9:****Shifting of Registered Office - Alteration of Memorandum of Association**

In term of various business activities to be administered and controlled from Chennai, the Board of Directors decided to shift the Registered Office of Company from the state of Maharashtra to state of Tamil Nadu. The Company will obtain necessary orders from NCLT (Mumbai) for the same.

For giving effect to the above, necessary amendment in Clause III - of the Memorandum of Association and Article 3 of the Articles of Association are to be altered by passing Special and Ordinary Resolutions respectively as set out in the notice.



**Memorandum of Interest**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No. 10: Change in Object Clause**

The Board of Directors at their meeting held on 20.08.2018 considered a proposal to amend the main objects of the company in order to diversify into various fields of business such as UAV and UAS technology, power electronics, chemists and pharmaceuticals, hospitality business, real estate and deal in or manufacture of construction materials/activities.

In order to reflect the various businesses to be pursued in future the main clause of the Memorandum and Articles of Association needs to be amended accordingly the resolutions are set out in the notice.

**Memorandum of Interest**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No. 11: To provide Loans, Guarantees to the extent of Rs.25 crores [Rupees twenty five crores only] to the other parties**

The Board of Directors at their meeting held on 20.08.2018 proposed to obtain the approval of the Shareholders to provide Loans, Guarantees to the extent of Rs.25 crores [Rupees twenty five crores only] to third parties/others and accordingly a resolution is set out in the notice. In this connection it is reported that the Audit Committee of the company has also recommended the proposal as detailed in the notice.

**Memorandum of Interest**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No. 12:**

To enter into transactions with related parties to the extent of Rs. 10 crore [Rupees ten crores only]

The Board of Directors at their meeting held on 20.08.2018 proposed to obtain the approval of the Shareholders to enter into transactions with related parties to the extent of Rs. 10 crore and accordingly a resolution is set out in the notice. In this connection it is reported that the Audit Committee of the company has also recommended the proposal as detailed in the notice.

**Memorandum of Interest**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No. 13: To invest in the shares of other entities to the extent of Rs.25 crores [Rupees twenty five crores only]**

The Board of Directors at their meeting held on 20.08.2018 proposed to obtain the approval of the Shareholders to invest in the shares of other entities/provide guarantees or give loans to third parties/other entities/other bodies corporate to the extent of Rs.25 crores [Rupees twenty five crores only] and accordingly a resolution is set out in the notice. In this connection it is reported that the Audit Committee of the company has also recommended the proposal as detailed in the notice.

**Memorandum of Interest**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

**Item No.14: Borrowing powers:**

The Board of Directors at the meeting held on 20.08.2018 proposed to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs.100 crores (Rupees One hundred crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit subject to the approval of the members.

**Memorandum of interest:**

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.



## Item No 15: Creation of security on the properties of the Company,

The Board of Directors at the Board meeting held on 20. 08. 2018 approved a proposal for the creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Banks, Financial Institutions, for securing the borrowings availed / to be availed by the Company by way of loan(s), from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, and all other monies payable by the Company in terms of the Loan Agreement(s), or any other document, entered into / to be entered into between the Company and the Lender(s) /Banks /Financial Institutions, and/or other agencies etc subject to the approval of the members.

## Memorandum of interest:

None of the Directors are concerned or interested in the proposed resolution except to the extent that they hold any shares in the Company.

By order of the Board of Directors

For **INDRAYANI BIOTECH LIMITED**

Sd/-

**Kasirman Sayee Sundar**

Additional Director

DIN: 01295584

Date: August 20, 2018.

## Registered Office:

1133/5, F C Road,

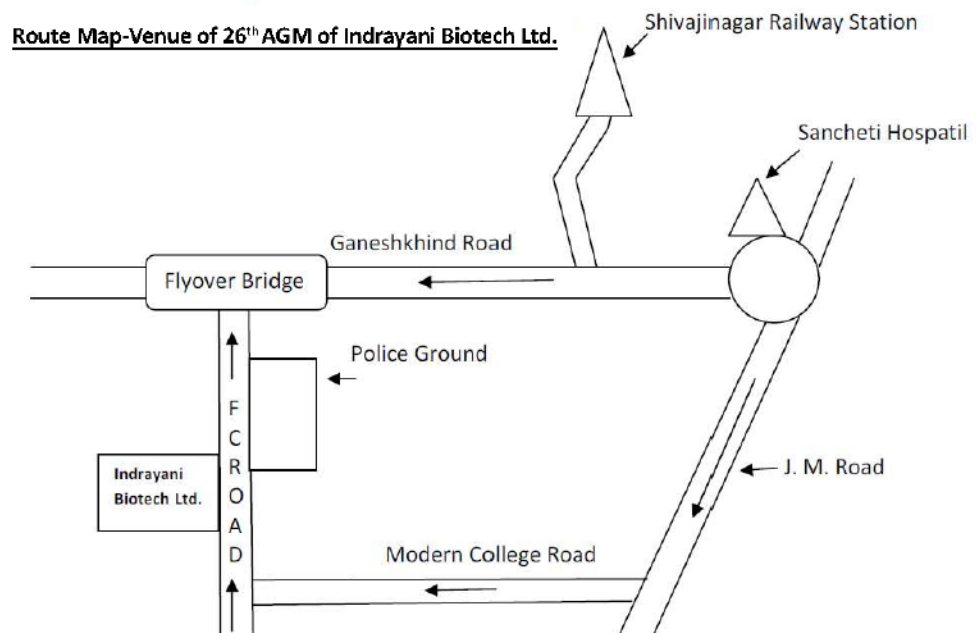
Opp. Police Grounds, Shivajinagar,

Pune - 411 016.

CIN: L24231PN1992PLC065801

Tel: 020 - 25662021

E-mail: info@indrayani.com



**INDRAYANI BIOTECH LIMITED**

Registered Office: 1133/5, F C ROAD, OPP. POLICE GROUNDS, PUNE - 411 016.

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L24231PN1992PLC065801

Name of the company: Indrayani Biotech Limited

Registered office: 1133/5, F.C. Road, Opp. Police Grounds, Pune - 411016, Maharashtra, India

Name of the Member(s):

.....

Registered Address:

.....

E-mail Id:

.....

Folio No/Client Id:

.....

DP ID:

.....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name:

.....

Address:

.....

E-mail Id:

.....

Signature:....., or failing him

2. Name:

.....

Address:

.....

E-mail Id:

.....

Signature:....., or failing him

3. Name:

.....

Address:

.....

E-mail Id:

.....

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth Annual general meeting/ ~~Extraordinary general meeting~~ of the company, to be held on the 19th day of September, 2018 At 11.30 a.m. / ~~p.m.~~ at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411 016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. ....

2. ....

3. ....



- 4. ....
- 5. ....
- 6. ....
- 7. ....
- 8. ....
- 9. ....
- 10. ....
- 11. ....
- 12. ....
- 13. ....
- 14. ....

Signed this ..... day of ..... 20.....

Affix Re. 1 Revenue Stamp
---------------------------------

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**INDRAYANI BIOTECH LIMITED**

Registered Office 1133/5, F C ROAD, SHIVAJINAGAR, OPP. POLICE GROUNDS, Pune - 411 016.

**ATTENDANCE SLIP**

Twenty Sixth Annual General Meeting – 19<sup>th</sup> September 2018.

Regd. Folio No./ D.P Client ID : \_\_\_\_\_

No. of Shares Held : \_\_\_\_\_

Name / s  
(1<sup>st</sup> name) : \_\_\_\_\_

(Joint Holder) : \_\_\_\_\_

I/ We record my/our presence at the Twenty Sixth Annual General Meeting of the Company at 1133/5, F C Road, Opp. Police Grounds, Pune – 4110 16 on Wednesday, 19th September 2018 at 11.30 a.m.

**Signature(s) of the  
Shareholder(s)/Proxy**

-----

**Notes :**

1. Only Shareholders of the Company or their Proxies whose names are registered with the Company will be allowed to attend the meeting ON PRODUCTION OF THIS ATENDANCE SLIP duly completed.
2. Please complete this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report of the Meeting.









Book Post

To,

---

---

---

---

If undelivered please return to,

Indrayani Biotech Ltd.,

**Registered Office:**

1133/5, F C Road,

Opp. Police Grounds, Shivajinagar,

Pune – 411 016.