

Date: 16/02/2024

To
BSE Limited,
Dept. of Corporate Services,
Floor 25, PJ Towers, Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Scrip Code: 526445

Sub. : Special resolutions passed through postal ballot remote e-voting on 14/02/2024.
Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
(Listing regulations)

Pursuant to regulation 30 of SEBI (listing obligations and disclosure requirements), Regulations, 2015, we wish to inform you that the shareholders have approved following Special resolutions through postal ballot remote e-voting on 14/02/2024;

1. Approval to increase authorised share capital of the Company and consequential amendment of the Capital Clause in the Memorandum of Association of the Company pursuant to Section 13, 61 and 64 of the Companies Act, 2013 (Annexure I)
2. Approval to amend the articles of association of the Company pursuant to Section 14 of the Companies Act, 2013 (Annexure II)
3. Approval of an amendment in the terms and conditions of existing unsecured loan arrangements availed from Mr. Kasiraman Sayee Sundar (DIN: 01295584), Managing Director, to include an option to convert whole or part of the outstanding unsecured loan into equity shares of the Company (Annexure III)
4. Approval of an amendment in the terms and conditions of existing unsecured loan arrangements availed from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575), to include an option to convert whole or part of the outstanding unsecured loan into equity shares of the Company (Annexure IV)
5. Approval of an amendment in the terms and conditions of existing unsecured loan arrangements availed from Mr. Swaminathan (DIN: 02481041), Whole-time Director, to include an option to convert whole or part of the outstanding unsecured loan into equity shares of the Company (Annexure V)

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are given in Annexure.

Thanking You,
Yours Faithfully,
For Indrayani Biotech Limited

V Santhanakrishnan
Company Secretary & Compliance Officer

Encl: As above

Annexure I

The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment in the Memorandum of Association of the Company:

Summary of Amendments in the Memorandum of Association of the Company

Existing Clause V of the Memorandum of Association of the company has been substituted thereof by the following new Clause V as under:

“V. The authorized share capital of the Company is Rs.65,00,00,000/- (Rupees Sixty-Five Crores Only) divided into 5,56,50,000 (Five Crore Fifty-Six Lakhs and Fifty Thousand) Equity Shares of Rs. 10/- each and 93,50,000 (Ninety-Three Lakhs Fifty Thousand) Preference Shares of Rs. 10/- each with the rights, privileges, and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, provided that, the Company shall always have the power to issue shares at a premium and redeemable/convertible preference shares, to increase or to reduce its capital and to divide the shares in the capital for the time being, into several classes and attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by law and/or as may be provided in the Articles of Association of the Company for the time being in force”

Annexure II

The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment in the Articles of Association of the Company:

Summary of Amendment in the Articles of Association of the Company

The Articles of Association of the company has been amended by the following new Article 10 as under:

“10. Notwithstanding anything contained in sub-clauses(s) above, but subject, however, to Section 62 of the Companies Act 2013, the Company may increase its subscribed capital on (1) exercise of an option attached to the debentures or loans raised by the Company to convert such debentures or loans into shares or to subscribe for shares in the Company. (2) allotment and issue of equity shares of the Company, either for entire or for part of, consideration other than cash such as property or assets transferred or machinery or appliances or products or goods supplied or services rendered or to be rendered to the Company. The Equity Shares to be so allotted and issued based on (1) or (2) above shall be deemed to be fully paid-up and rank pari-passu in all respects with the then Equity Shares in the Company including listing in any of the stock exchanges.”

Annexure III

The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment of agreements entered into by the promoter with the listed entity:

Sl.No.	Particulars	Details
1	if the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	Mr. Kasiraman Sayee Sundar (DIN: 01295584) Managing Director. Mr. Kasiraman Sayee Sundar (DIN: 01295584) is serving as Managing Director of Indrayani Biotech Limited.
2	purpose of entering into the agreement;	Amendment of the loan agreement incorporating an option to convert the whole or part of the outstanding loan amounts into equity shares of the Company at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each, subject to the approval of shareholders and regulators.
3	shareholding, if any, in the entity with whom the agreement is executed;	7.69% shares held in the Company as on date.
4	significant terms of the agreement (in brief);	Amendment in the Agreement for unsecured loan from Mr. Kasiraman Sayee Sundar (DIN: 01295584) Managing Director with the Company for a loan upto Rs. 1.50 crores. This amendment is proposed to include an option for conversion of whole or part of the outstanding loan into equity shares at the request of the Company and consent of Lender at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each, subject to the approval of the shareholders and regulators.
5	extent and the nature of impact on management or control of the listed entity;	There would not be any significant impact consequent to the conversion of the outstanding loan to equity if it is implemented.
6	details and quantification of the restriction or liability imposed upon the listed entity;	Outstanding of unsecured loan from Mr. Kasiraman Sayee Sundar upto Rs.1.50 crores, is proposed to include an option to convert whole or part of the outstanding loan into fully paid-up equity shares, at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of the shareholders and regulators.
7	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Mr Kasiraman Sayee Sundar (DIN: 01295584) is Managing Director, belonging to promoter group and brother of Mrs.Lakshmi Prabha Kasiraman (DIN: 02885912), Non-Executive Non-Independent Director of the Company.
8	Whether the transaction would fall within related party transactions?	Yes

Sl.No.	Particulars	Details	
9	Whether the same is done at “arm’s length”;	Yes	
10	In case of amendment, listed entity shall disclose additional details to the stock exchange	Name of parties to the agreement;	Mr. Kasiraman Sayee Sundar (DIN: 01295584) Managing Director and Indrayani Biotech Limited.
		nature of the agreement;	Amendment in the Agreement for unsecured loan from Mr. Kasiraman Sayee Sundar (DIN:01295584) Managing Director with the Company upto Rs. 1.50 crores.
		Date of execution of the agreement;	After the approval of postal ballot notice dated January 10, 2024
		Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Terms and conditions of financing arrangements of unsecured loan availed from Mr. Kasiraman Sayee Sundar, is proposed to include an option to convert whole or part of the outstanding loan into fully paid-up equity shares, at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of shareholders and regulators. His shareholding in the Company is proposed to increase at the time of exercising the option.
		Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable

Annexure IV

The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment of agreement entered into by the shareholder with the listed entity:

Sl.No.	Particulars	Details
1	if the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575). Both the entities are not related to each other.
2	purpose of entering into the agreement;	Amendment of the loan agreement incorporating an option to convert whole or part of the outstanding loan amounts into equity shares of the Company at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of shareholders and regulators.
3	shareholding, if any, in the entity with whom the agreement is executed;	1.84% shares held in the Company as on date.
4	significant terms of the agreement (in brief);	Amendment in the Agreement for unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) with the Company for a loan upto Rs. 25 crores. This amendment is proposed to include an option to convert whole or part of the outstanding loan into equity shares at the request of the Company and consent of the lender at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each, subject to the approval of the shareholders and regulators.
5	extent and the nature of impact on management or control of the listed entity;	There would not be any significant impact consequent to the conversion of the outstanding loan to equity if it is implemented.
6	details and quantification of the restriction or liability imposed upon the listed entity;	Outstanding of unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) upto Rs. 25.00 crores, is proposed to include an option to convert whole or part of the outstanding loan into fully paid-up equity shares, at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of the shareholders and regulators.
7	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
8	Whether the transaction would fall within related party transactions?	No

Sl.No.	Particulars	Details	
9	Whether the same is done at “arm’s length”;	Yes	
10	In case of amendment, listed entity shall disclose additional details to the stock exchange	Name of parties to the agreement;	M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) and Indrayani Biotech Limited.
		nature of the agreement;	Amendment in the Agreement for a unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575) with the Company upto Rs. 25.00 crores.
		Date of execution of the agreement;	After the approval of postal ballot notice dated January 10, 2024.
		Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Terms and conditions of existing financing arrangements of unsecured loan from M/s. Bougainvillea Investments Private Limited (CIN: U74110TN2011PTC082575), is proposed to include an option to convert whole or part of the outstanding loan into fully paid-up equity shares, at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of shareholders and regulators. Its shareholding in the Company is proposed to increase at the time of exercising the option.
	Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable	

Annexure V

The Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on disclosure of amendment of agreement entered into by the shareholder with the listed entity:

Sl.No.	Particulars	Details
1	if the listed entity is a party to the agreement, details of the counterparties (including name and relationship with the listed entity)	Mr. Swaminathan (DIN: 02481041) Whole-time Director. Mr. Swaminathan (DIN: 02481041) is serving as Whole-time Director of Indrayani Biotech Limited.
2	purpose of entering into the agreement;	Amendment of the loan agreement incorporating an option to convert the whole or part of the outstanding loan amounts into equity shares of the Company at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of shareholders and regulators.
3	shareholding, if any, in the entity with whom the agreement is executed;	12.10% shares held in the Company as on date.
4	significant terms of the agreement (in brief);	Amendment in the Agreement for unsecured loan from Mr. Swaminathan (DIN: 02481041) Whole-time Director (Lender) with the Company for a loan upto Rs.25 crores. This amendment is proposed to include an option for conversion of whole or part of the outstanding loan into equity shares at the request of the Company and consent of Lender at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each, subject to the approval of the shareholders and regulators.
5	extent and the nature of impact on management or control of the listed entity;	There would not be any significant impact consequent to the conversion of the outstanding loan to equity if it is implemented.
6	details and quantification of the restriction or liability imposed upon the listed entity;	Outstanding of unsecured loan from Mr. Swaminathan (DIN: 02481041) upto Rs.25 crores, is proposed to include an option to convert whole or part of the outstanding loan into fully paid-up equity shares, at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of the shareholders and regulators.
7	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
8	Whether the transaction would fall within related party transactions?	Yes
9	Whether the same is done at "arm's length";	Yes

Sl.No.	Particulars	Details	
10	In case of amendment, listed entity shall disclose additional details to the stock exchange	Name of parties to the agreement;	Mr. Swaminathan (DIN: 02481041) Whole-time Director and Indrayani Biotech Limited.
		nature of the agreement;	Amendment in the Agreement for unsecured loan from Mr. Swaminathan (DIN: 02481041) Whole-time Director with the Company upto Rs.25 crores.
		Date of execution of the agreement;	After the approval of postal ballot notice dated January 10, 2024.
		Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Terms and conditions of financing arrangements of unsecured loan availed from Swaminathan (DIN: 02481041), is proposed to include an option to convert whole or part of the outstanding loan into fully paid-up equity shares, at the issue price of Rs.65.68 per equity share of face value of Rs.10.00 each subject to the approval of shareholders and regulators. His shareholding in the Company is proposed to increase at the time of exercising the option.
		Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable