Indrayani Biotech Limited
Reg. Office: 41(23) "RAMA NIVAS"
Parameswari Nagar I Street, Adyar, Chennai - 600 020.
Phone : +91 044 - 2446 3751
Email : indrayanichennai@gmail.com
Website: www.indrayani.com

CIN: L40100TN1992PLC129301

To, **06.08.2020**
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal St,
Kala Ghoda, Fort,
Mumbai 400001

Scrip code: 526445

Dear Sir/Madam,

Sub: **Annual report 2019 - 2020**

We would like to inform that the 28th Annual general meeting of the Company is scheduled to be held on Friday, 28th August 2020 at 11.15AM through Video Conferencing/OAVM (Other Audio Visual means)

In this regard, Pl find enclosed, a copy of Notice of the AGM and Annual report 2019 – 2020

Further, as per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the e-voting facility is being provided to the shareholders of the Company.

Furthermore, with respect to the said AGM of the Company you are requested to take on record the following:

1. The Register of Members and share transfer books will be closed from 22.08.2020 to 28.08.2020 (both days inclusive)
2. For the purpose of exercising e-voting facility, the Cut-off Date shall be Friday, 21st September 2020.

This is for your information and records

Yours Sincerely,

KASIRAMAN SAYEE SUNDAR
Managing Director
Din: 01295584

INDRAYANI BIOTECH LTD

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the shareholders of the Company will be held on Friday the 28th August 2020 at 11.15 AM through Video Conferencing ("VC") / Other Audio Visual means ("OVAM"), to transact the following businesses:

ORDINARY BUSINESS :

Item No. 1 :
To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the Year Ended March 31, 2020 together with the Reports of Directors and Auditors thereon.

Item No. 2 :
To appoint a Director in place of Mrs. Lakshmiprabha Kasiraman (DIN 02885912), who retires at this meeting and being eligible, offers herself for reappointment.

SPECIAL BUSINESS :

Item No. : 1
To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. G.Swaminathan (Holding Din: 02481041) and Mr. Singarababu Indirakumar (Holding Din: 00892351) who were appointed as Additional Directors in the board meeting held on 1st August 2020 be and are hereby appointed as a Whole-time Directors the Company for a period of five years from the conclusion of the Annual general meeting on terms and conditions including remuneration as may be decided by the Board of Directors (including Nomination & Remuneration Committee) with liberty to alter and vary the terms and conditions of the said reappointment and/or remuneration as it may deem fit"

"RESOLVED FURTHER THAT the Board be and is hereby authorised to reimburse the aforesaid Directors all the expenses incurred towards the Company"

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

"FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to file necessary forms and documents with Registrar of Companies, Ministry of Corporate affairs and do all such act, deeds, and things as may necessary for giving effect to the aforesaid resolution".

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

Sd/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date : 01.08.2020
Registered Office :
41/23, Parameswari Nagar,1st street,
Adyar, Chennai - 600 020.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

ITEM No: 1

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned in the notice:

Mr. G.Swaminathan (Din: 02481041) and Mr. Singarababu Indirakumar (Din: 00892351) were appointed as Additional Directors of the Company with effect from 01.08.2020 accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. G.Swaminathan (Din: 02481041) and Mr. Singarababu Indirakumar (Din: 00892351) as Whole Time Directors of the Company

Brief Profile of Mr.G.Swaminathan

Mr. G.Swaminathan is an Electrical & Electronic Engineering Graduate with a Master Degree in Business Administration. Immediately after his education he was instrumental in promoting and maintaining an industrial training institute in Tanjore in his young age. After his short stint in Singapore he started Helios solutions as partnership firm in 1995 and later converted into an unlisted public company in 2003. He is a former member of District Advisory Committee (DAC) on renewable energy headed by District Collector. He is a life member of Indian Institute of Plant engineers

Brief Profile of Mr. Singarababu Indirakumar

Mr. Singarababu Indirakumar is a business administration graduate having over 27 years of experience in Merchandising, Sales & Marketing, Business Development, Operations and Team Management. Proficient at managing & leading teams for running successful business process operations and experience of developing procedures & service standards for business excellence. After working as Manager Operations in Hospitality Company, he started the Company A diet Express Hospitality Services Limited in the year 2005. A keen planner and strategist with proven track records of consistently increasing the sales and profitability of the company.

iv. None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr.G.Swaminathan & Mr. Indira Kumar .S, are in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution

NOTES :

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular No: 20 dated 5th May, 2020 read with Circular No: 14 dated 8th April, 2020 and Circular No: 17 dated 13th April, 2020 (collectively referred to as 'MCA Circulars'), has permitted the conduct of Annual General Meetings (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at a common venue. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith(Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company.

2. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of Linkintime India Private Limited to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.

3. The Company has enabled the Members to participate at the 28th AGM through the VC facility provided by Linkintime India Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

4. Institutional/corporate shareholders (i.e other than individual/HUF,NRI etc) are required to send a scanned copy (pdf/jpg format) of its board or governing body resolution/authorisation etc authorising its representative to attend the AGM through VC/OVAM on its behalf and to vote through remote evoting. The said resolution/authorisation shall be sent to the Scrutinizer by email gkrkgram@yahoo.in with the copy marked to the Company at email id cs@indrayani.com and to its RTA at enotices@linkintime.co.in

5. Pursuant to provisions of Section 91 of the Companies Act 2013 and Regulation 42 of SEBI(Listing Obligations & Disclosures Requirements) Regulations 2015, the Register of members and share transfer books of the Company will remain 22.08.2020 to 28.02.2020(Both days inclusive)

6. As per the provisions under the MCA Circulars, Members attending the 28th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. The 28th AGM of the Company is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 28th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice

8. Registration of email ID and Bank Account details :

   In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

   In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.link-intime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

(ii) In the case of Shares held in Demat mode :

   The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

9. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.indrayani.com, website of stock exchange ie. www.bseindia.com and on the website of Linkintime India Private Limited at instavote.linkintime.co.in

10. The voting rights of the shareholders shall be proportion to their shares of the paid up equity share capital of the company as on the cut-off date ie. Friday 21st August 2020

11. The Board of Directors has appointed Mr. R Kannan, Practicing Company Secretary Membership No: F6718 (COP No. 3363) as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting process provide in the Meeting in a fair and transparent manner.

12. The Chairman shall at the annual general meeting at the end of discussion on the resolutions on which voting is to be held, allow evoting for all those members who are present at the annual general meeting by electronic means but have not cast their vote by availing the remote evoting facility.

13. The scrutinizer shall after the conclusion of voting at the Annual general meeting first count the vote cast during the AGM and thereafter unblock the vote cast through remote evoting in the presence of atleast witnesses not in employment of the Company and shall make , not later than 48 hours of the conclusion of the AGM, a consolidated scruitinizers report of the total vote cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same and declare the results of the voting forthwith.

14. The results shall be declared within 2 days from the conclusion of the Annual General meeting. The results declared along with the report of the scrutinizer shall be placed on the website of the Company www.indrayani.com and on the website of the LLIPL and be communicated to the Stock exchanges where the shares of the Company are listed by the Chairman or person authorised by him.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA Linkintime India Private Limited , SURYA 35, May Flower Avenue behind Senthil Nagar, Sowripalayam road, Coimbatore 641028 Email id: Coimbatore@linkintime.co.in

16. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.

17. Non-Resident Indian Members are requested to inform RTA, immediately on:

(a) Change in their residential status on return to India for permanent settlement;

(b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

18. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from https://www.linkintime.co.in/client-downloads.html

19. Members are requested to notify any change of address & bank details to the respective Depository Participants in respect of holdings in electronic form and in respect of holdings in physical form to RTA Linkintime India Private Limited , SURYA 35, May Flower Avenue behind Senthil Nagar, Sowripalayam road, Coimbatore 641028 Email id: Coimbatore@linkintime.co.in

20. Soft copies of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts or arrangements in which Directors are interested , maintained under section 189 of Companies Act 2013 and the document referred to in the notice of the AGM will be available for inspection by the Members during the AGM.

21. Instructions for voting through electronic means (e-voting) & other instructions relating thereto are as under:

Instructions for shareholders to vote electronically:

Voting through electronic means

Pursuant to the provisions of Section 108 of Companies Act 2013 read with rule 20 of the Companies (Management & Administration) Rules 2014 (as amended) (including any statutory modification, clarification, exception or reenactment thereof for the time in being in force) Regulation 44 of SEBI (Listing obligations Disclosure Requirements) Regulations 2015 and secretarial standards on General Meetings (SS-2) the Company is providing its members the facility to cast their vote electronically from a place other than a venue of the Annual general meeting (Remote E voting) using an electronic system provided by Linkintime India private Limited (LLIPL) for all the members of the Company to enable them to cast their vote electronically on all business items said forth in the notice of the Annual general meeting and the business may be transacted through such remote e voting

The instruction to evoting as given below , explains the process and manner of casting the vote in a secured manner.

1. Any person who acquires shares of the Company and become member of the Company after dispatch of Annual general notice and holding shares as of cut of date: i.e Friday, 21st August 2020 may refer to this notice of the Annual general meeting, posted on the Company Website www.indrayani.com for detailed procedure with regard to remote evoting. Any person who ceases to be member of the Company as on the cut off date and is in receipt of this notice, shall read this notice for information purpose only

2. The members of who have cast their vote by remote evoting prior to the AGM may also attend plus participate in the AGM through VC/OVAM that shall not be entitled to cast their vote again

3. The voting period begins on 25th August 2020 at 9.00 am and ends on 27th August 2020 at 5.00 pm. During this period shareholders of the Company holding shares either in physical form or dematerialized form as on the cutoff date (21st August 2020) may cast their vote electronically. The voting module shall be disabled by LIIPL for voting thereafter

Visit the e-voting system of LIIPL. Open web browser by typing the following URL: https://instavote.linkintime.co.in.

1. Click on "Login" tab, available under 'Shareholders' section.

2. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

3. Your User ID details are given below:

a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID

b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID

c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

4. Your Password details are given below:

If you are using e-Voting system of LIIPL: https://instavote.linkintime.co.in for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).
	● Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is shared to the members.

DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. ● Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

✣ Cast your vote electronically

5. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

6. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

   Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

   Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favor/Against'..

7. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

8. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

9. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

10. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

✤ General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Instructions for Shareholders/Members to "Attend" the Annual General Meeting through InstaMeet:

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

1) Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 20 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

2) Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 20 (twenty) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted up to 1000 members .

3) Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for Insta Meet <<https://instameet.linkintime.co.in>> and register with your following details:

a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company

b. PAN: Enter your 10 digit Permanent Account Number (PAN) (members who have not updated their PAN with the Depository Participant / Company shall use the sequence number provided to you, if applicable)

c. Mobile No: Enter your mobile number

d. Email ID Enter your Email ID as recorded with your Depository Participant / Company.

2. Click "Go to Meeting"

Note :

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

Instructions for Shareholders/Members to "Register" themselves as Speakers during Annual General Meeting:

1) Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at info@indrayani.com) from 25th August 2020 9.00 am to 26th August 2020 5.00 pm

2) The first 20 Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

3) Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (info@indrayani.com). The same will be replied by the company suitably.

Note :

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to "Vote" during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".

2) Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.

3) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.

a. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

By order of the Board of Directors
For INDRAYANI BIOTECH LIMITED

Sd/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date : 01.08.2020

INDRAYANI BIOTECH LIMITED

28th Annual Report
2019-2020

INDRAYANI BIOTECH LIMITED

BOARD OF DIRECTORS

K S Vaidyanathan	-	Director (DIN: 01122393)
Kasiraman Sayee Sundar	-	Managing Director (DIN: 01295584)
Lakshmiprabha Kasiraman	-	Women Director (DIN: 02885912)
N M Ranganathan	-	Director (DIN: 06377402)

COMPANY SECRETARY & COMPLIANCE OFFICER

Sivaraman S	-	Company Secretary up to 10.03.2020
Roopa Ravikumar	-	Company Secretary appointed from 01.06.2020

CHIEF FINANCIAL OFFICER

Seenuvasan Meghanathan - Chief Financial Officer from 03.04.2019

AUDITORS

Venkatesh & Co., Chartered Accountants,
"Sri Ranga", New No.151
Mambalam High Road, T.Nagar
Chennai - 600 028.
Tel No.: 044 - 28144763
E-mai l: venkateshandco@gmail.com

AUDIT COMMITTEE

K.S. Vaidyanathan
Independent Director
N M Ranganathan
Independent Director
Lakshmi Prabha
Non-Executive Director

BANKERS

ICICI Bank Ltd, Guindy Branch,
Chennai 600032.

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Link Intime India Pvt. Ltd
Surya 35, Mayflower Avenue
Behind Senthil Nagar
Sowripalayam Road
Coimbatore - 641028
Phone : 0422-2314792
E-mail : coimbatore@linkintime.co.in

REGISTERED OFFICE OF THE COMPANY :

41(23) Parameswari Nagar First Street, Adyar Chennai-600 020.
Phone : 044-24463751 E-mail : info@indrayani.com

Note: The Company has been allotted the ISIN INE007C01021 by National Securities Depository Limited (NSDL). Members are required to dematerialize shares held in physical form.

CONTENTS

	Page No.
Notice of the 28th Annual General Meeting	03
Management Discussion & Analysis	16
Board's Report &Annexures	20
Auditor's Report	67
Audited Financial Statements	77

NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of the shareholders of the Company will be held on Friday the 28th August 2020 at 11.15 AM through Video Conferencing ("VC") / Other Audio Visual means ("OVAM"), to transact the following businesses:

ORDINARY BUSINESS :

Item No. 1 :
To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the Year Ended March 31, 2020 together with the Reports of Directors and Auditors thereon.

Item No. 2 :
To appoint a Director in place of Mrs. Lakshmiprabha Kasiraman (DIN 02885912), who retires at this meeting and being eligible, offers herself for reappointment.

SPECIAL BUSINESS :

Item No. : 1
To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. G.Swaminathan (Holding Din: 02481041) and Mr. Singarababu Indirakumar (Holding Din: 00892351) who were appointed as Additional Directors in the board meeting held on 1st August 2020 be and are hereby appointed as a Whole-time Directors the Company for a period of five years from the conclusion of the Annual general meeting on terms and conditions including remuneration as may be decided by the Board of Directors (including Nomination & Remuneration Committee) with liberty to alter and vary the terms and conditions of the said reappointment and/or remuneration as it may deem fit"

"RESOLVED FURTHER THAT the Board be and is hereby authorised to reimburse the aforesaid Directors all the expenses incurred towards the Company"

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

"FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to file necessary forms and documents with Registrar of Companies, Ministry of Corporate affairs and do all such act, deeds, and things as may necessary for giving effect to the aforesaid resolution".

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

Sd/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date : 01.08.2020
Registered Office :
41/23, Parameswari Nagar,1st street,
Adyar, Chennai - 600 020.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

ITEM No: 1

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned in the notice:

Mr. G.Swaminathan (Din: 02481041) and Mr. Singarababu Indirakumar (Din: 00892351) were appointed as Additional Directors of the Company with effect from 01.08.2020 accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. G.Swaminathan (Din: 02481041) and Mr. Singarababu Indirakumar (Din: 00892351) as Whole Time Directors of the Company

Brief Profile of Mr.G.Swaminathan

Mr. G.Swaminathan is an Electrical & Electronic Engineering Graduate with a Master Degree in Business Administration. Immediately after his education he was instrumental in promoting and maintaining an industrial training institute in Tanjore in his young age. After his short stint in Singapore he started Helios solutions as partnership firm in 1995 and later converted into an unlisted public company in 2003. He is a former member of District Advisory Committee (DAC) on renewable energy headed by District Collector. He is a life member of Indian Institute of Plant engineers

Brief Profile of Mr. Singarababu Indirakumar

Mr. Singarababu Indirakumar is a business administration graduate having over 27 years of experience in Merchandising, Sales & Marketing, Business Development, Operations and Team Management. Proficient at managing & leading teams for running successful business process operations and experience of developing procedures & service standards for business excellence. After working as Manager Operations in Hospitality Company, he started the Company A diet Express Hospitality Services Limited in the year 2005. A keen planner and strategist with proven track records of consistently increasing the sales and profitability of the company.

iv. None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr.G.Swaminathan & Mr. Indira Kumar .S, are in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution

NOTES :

1. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular No: 20 dated 5th May, 2020 read with Circular No: 14 dated 8th April, 2020 and Circular No: 17 dated 13th April, 2020 (collectively referred to as 'MCA Circulars'), has permitted the conduct of Annual General Meetings (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of members at a common venue. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith(Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company.

2. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of Linkintime India Private Limited to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.

3. The Company has enabled the Members to participate at the 28th AGM through the VC facility provided by Linkintime India Private Limited. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

4. Institutional/corporate shareholders (i.e other than individual/HUF,NRI etc) are required to send a scanned copy (pdf/jpg format) of its board or governing body resolution/authorisation etc authorising its representative to attend the AGM through VC/OVAM on its behalf and to vote through remote evoting. The said resolution/authorisation shall be sent to the Scrutinizer by email gkrkgram@yahoo.in with the copy marked to the Company at email id cs@indrayani.com and to its RTA at enotices@linkintime.co.in

5. Pursuant to provisions of Section 91 of the Companies Act 2013 and Regulation 42 of SEBI(Listing Obligations & Disclosures Requirements) Regulations 2015, the Register of members and share transfer books of the Company will remain 22.08.2020 to 28.02.2020(Both days inclusive)

6. As per the provisions under the MCA Circulars, Members attending the 28th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. The 28th AGM of the Company is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 28th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice

8. Registration of email ID and Bank Account details :

   In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

   In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

(i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.link-intime.co.in under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR

(ii) In the case of Shares held in Demat mode :

   The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

9. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.indrayani.com, website of stock exchange ie. www.bseindia.com and on the website of Linkintime India Private Limited at instavote.linkintime.co.in

10. The voting rights of the shareholders shall be proportion to their shares of the paid up equity share capital of the company as on the cut-off date ie. Friday 21st August 2020

11. The Board of Directors has appointed Mr. R Kannan, Practicing Company Secretary Membership No: F6718 (COP No. 3363) as the Scrutinizer for the purpose of scrutinizing the remote e- voting and e- voting process provide in the Meeting in a fair and transparent manner.

12. The Chairman shall at the annual general meeting at the end of discussion on the resolutions on which voting is to be held, allow evoting for all those members who are present at the annual general meeting by electronic means but have not cast their vote by availing the remote evoting facility.

13. The scrutinizer shall after the conclusion of voting at the Annual general meeting first count the vote cast during the AGM and thereafter unblock the vote cast through remote evoting in the presence of atleast witnesses not in employment of the Company and shall make , not later than 48 hours of the conclusion of the AGM, a consolidated scruitinizers report of the total vote cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same and declare the results of the voting forthwith.

14. The results shall be declared within 2 days from the conclusion of the Annual General meeting. The results declared along with the report of the scrutinizer shall be placed on the website of the Company www.indrayani.com and on the website of the LLIPL and be communicated to the Stock exchanges where the shares of the Company are listed by the Chairman or person authorised by him.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA Linkintime India Private Limited , SURYA 35, May Flower Avenue behind Senthil Nagar, Sowripalayam road, Coimbatore 641028 Email id: Coimbatore@linkintime.co.in

16. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.

17. Non-Resident Indian Members are requested to inform RTA, immediately on:

(a) Change in their residential status on return to India for permanent settlement;

(b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

18. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from https://www.linkintime.co.in/client-downloads.html

19. Members are requested to notify any change of address & bank details to the respective Depository Participants in respect of holdings in electronic form and in respect of holdings in physical form to RTA Linkintime India Private Limited , SURYA 35, May Flower Avenue behind Senthil Nagar, Sowripalayam road, Coimbatore 641028 Email id: Coimbatore@linkintime.co.in

20. Soft copies of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013 and Register of Contracts or arrangements in which Directors are interested , maintained under section 189 of Companies Act 2013 and the document referred to in the notice of the AGM will be available for inspection by the Members during the AGM.

21. Instructions for voting through electronic means (e-voting) & other instructions relating thereto are as under:

Instructions for shareholders to vote electronically:

Voting through electronic means

Pursuant to the provisions of Section 108 of Companies Act 2013 read with rule 20 of the Companies (Management & Administration) Rules 2014 (as amended) (including any statutory modification, clarification, exception or reenactment thereof for the time in being in force) Regulation 44 of SEBI (Listing obligations Disclosure Requirements) Regulations 2015 and secretarial standards on General Meetings (SS-2) the Company is providing its members the facility to cast their vote electronically from a place other than a venue of the Annual general meeting (Remote E voting) using an electronic system provided by Linkintime India private Limited (LLIPL) for all the members of the Company to enable them to cast their vote electronically on all business items said forth in the notice of the Annual general meeting and the business may be transacted through such remote e voting

The instruction to evoting as given below , explains the process and manner of casting the vote in a secured manner.

1. Any person who acquires shares of the Company and become member of the Company after dispatch of Annual general notice and holding shares as of cut of date: i.e Friday, 21st August 2020 may refer to this notice of the Annual general meeting, posted on the Company Website www.indrayani.com for detailed procedure with regard to remote evoting. Any person who ceases to be member of the Company as on the cut off date and is in receipt of this notice, shall read this notice for information purpose only

2. The members of who have cast their vote by remote evoting prior to the AGM may also attend plus participate in the AGM through VC/OVAM that shall not be entitled to cast their vote again

3. The voting period begins on 25th August 2020 at 9.00 am and ends on 27th August 2020 at 5.00 pm. During this period shareholders of the Company holding shares either in physical form or dematerialized form as on the cutoff date (21st August 2020) may cast their vote electronically. The voting module shall be disabled by LIIPL for voting thereafter

Visit the e-voting system of LIIPL. Open web browser by typing the following URL: https://instavote.linkintime.co.in.

1. Click on "Login" tab, available under 'Shareholders' section.

2. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

3. Your User ID details are given below:

a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID

b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID

c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

4. Your Password details are given below:

If you are using e-Voting system of LIIPL: https://instavote.linkintime.co.in for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).
	● Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is shared to the members.

DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. ● Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: https://instavote.linkintime.co.in, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

✣ Cast your vote electronically

5. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

6. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

   Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

   Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favor/Against'..

7. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

8. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

9. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

10. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

✤ General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: https://instavote.linkintime.co.in and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

Instructions for Shareholders/Members to "Attend" the Annual General Meeting through InstaMeet:

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

1) Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 20 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

2) Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 20 (twenty) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted up to 1000 members .

3) Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for Insta Meet <<https://instameet.linkintime.co.in>> and register with your following details:

a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company

b. PAN: Enter your 10 digit Permanent Account Number (PAN) (members who have not updated their PAN with the Depository Participant / Company shall use the sequence number provided to you, if applicable)

c. Mobile No: Enter your mobile number

d. Email ID Enter your Email ID as recorded with your Depository Participant / Company.

2. Click "Go to Meeting"

Note :

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

Instructions for Shareholders/Members to "Register" themselves as Speakers during Annual General Meeting:

1) Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at info@indrayani.com) from 25th August 2020 9.00 am to 26th August 2020 5.00 pm

2) The first 20 Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.

3) Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (info@indrayani.com). The same will be replied by the company suitably.

Note :

Those shareholders/members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to "Vote" during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1) On the Shareholders VC page, click on the link for e-Voting "Cast your vote".

2) Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.

3) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired.

a. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

By order of the Board of Directors
For INDRAYANI BIOTECH LIMITED

Sd/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date : 01.08.2020

MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW

GLOBAL ECONOMY

Global growth is projected to raise from an estimated 2.9 percent in 2019 to 3.3 percent in 2020 and 3.4 per cent for 2021 a downward revision of 0.1 percentage point for 2019 and 2020 and 0.2 for 2021. After slowing sharply in the last three quarters of 2018, the pace of global economic activity remains weak. Momentum in manufacturing activity, in particular, has weakened substantially, to levels not seen since the global financial crisis. Rising trade and geopolitical tensions have increased uncertainty about the future of the global trading system and international cooperation more generally, taking a toll on business confidence, investment decisions, and global trade

The COVID-19 pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by -3 percent in 2020, much worse than during the 2008-09 financial crises. In a baseline scenario--which assumes that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound-the global economy is projected to grow by 5.8 per cent in 2021 as economic activity normalizes, helped by policy support. The risks for even more severe outcomes, however, are substantial. Effective policies are essential to forestall the possibility of worse outcomes, and the necessary measures to reduce contagion and protect lives are an important investment in long-term human and economic health. Because the economic fallout is acute in specific sectors, policymakers will need to implement substantial targeted fiscal, monetary, and financial market measures to support affected households and businesses domestically.

INDIAN ECONOMY

Global headwinds and challenges in the domestic financial sector moderated the growth of Indian economy in 2019-20. The real GDP growth moderated to 5.0 percent in 2019-20 as compared to 6.8 percent in 2018-19. Despite a temporary moderation in the Gross Domestic Product (GDP) growth in 2019-20, the fundamentals of Indian economy remain strong and GDP growth is expected to rebound

Thrust on policy initiatives continued. FY 2019-20 saw consolidation of Public Sector Banks, which should strengthen the banking sector. Non-performing loans in the banking sector have come down to 9.3% from >10% before FY 2019-20. Resolution under the Insolvency and Bankruptcy Code (IBC) is bringing procedural predictability with higher recovery rates (43% in 2019 vs 14% in 2017). With continued policy initiatives, India further continued its climb in the Ease of Doing Business rankings,

climbing up 14 places to reach the 63rd rank. India is the only major country to have moved up by 67 places in just 4 years. FY 2019-20 also saw corporate tax cut being announced, further easing business environment. Government also announced significant rebates for new Government also announced significant rebates for manufacturing units to attract global supply chains. Outbreak of COVID-19 would make growth environment challenging in first half of FY 2020-21 but liquidity measures announced by the government should help provide support including the athamanirbar initiative (Self Reliant India) would help in boosting the industrial sectors.

COMPANY OVERVIEW

Indrayani Biotech Limited was incorporated on 09th March, 1992. Pursuant to public announcement dated 02nd January, 2018 and subsequently open offer made by Mr. Kasiraman Sayee Sundar, the shareholding of the erstwhile promoters has been transferred to Mr. Kasiraman Sayee Sundar, new promoter of the Company. The Company is in foray of business aggregation and accordingly two unlisted public companies viz . Helios Solutions Limited, a pioneer in power electronics and A diet express hospitality Limited, an expert in industrial catering & services are in the final stage of amalgamation with Indrayani Biotech Limited. The amalgamation would give an overall boost to the Company's financial performance and economies of operation. Indrayani is also planning to invest in Vadim Infrastructure Private Limited an organisation providing engineering, procurement ,construction , commissioning, maintenance & services. The Company has two mega projects in pipeline and would be part of Indrayani in future

Indrayani is also venturing into health care to establish a chain of hospitals in the peripheries of cities pan India for performing cataract surgeries & other eye care services at minimal cost to cater to all the sections of the society. The Company is also in the process of manufacturing AOP Disinfection chamber using German technology which after validation would be supplied to all hospitals and other establishments where there is a reasonable turnaround of people.

Performance Discussion for the financial year 2019-2020

Compared to zero turnover last year, the Company has made a turnover of Rs. 50.18 lakhs and is looking forward to increase the same in two fold in the coming years.

KEY STRENGTH & WEAKNESSS

STRENGTHS

1. Experienced Management team

Our management team consist of experienced and professionally qualified team to support the mission & vision of the Company

2. Diversified businesses with synergies in operation

Synergies across diverse businesses provide ability to drive growth, optimize capital efficiency and maintain competitive advantage. The Company also derives operational efficiencies by centralizing and sharing certain key functions across businesses such as finance, legal, information technology, strategy, procurement and human resources.

3. Strong Research & Development Capabilities

The Company's emphasis on R&D has been critical to its success and a differentiating factor from competitors. Dedicated R&D is undertaken in existing products, primarily with a focus to improve yields and process efficiencies. The Company also focuses on R&D efforts in areas where there is a significant growth potential

WEAKNESS

1. Covid 19 impact:

If covid 19 impacts continue for long time, it can lead to issues relating to unavailability of labour and restrictions in movements which can adversely affect the operations of the business

2. Variation in business:

The financial performance may also impacted by other risks such as inability to manage diversified operations, and dependency of utilization of services of third parties for our operations.

Internal Controls and Adequacy

The Company has in place an adequate system of internal control commensurate with the size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company. The Audit Committee and the management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

Human Resource Development and Industrial Relations

Your Company firmly believes that its human resources are the key enablers for the growth of the Company and important asset. Hence, the success of the Company is closely aligned with the goals of the human resources of the Company. Taking into this account, your Company continued to Invest in developing its human capital and establishing its brand on the market to attract and retain the best talent. Employee relations during the period under review continued to be healthy, cordial and harmo-

nious at all levels and your Company is committed to maintaining good relations with the employees.

Cautionary Statement

Statements in the Management Discussion and Analysis, describing the Company's objective, projections, estimates, expectations, may be forward-looking statements. Actual results may differ materially from those expressed or implied due to various risks and uncertainties. Important factors that could make a difference to the Company's operations include economic and political conditions in India and other countries in which the Company operates volatility in interest rates, changes in government regulations and policies, tax laws, statutes, and other incidental factors. The Company does not undertake to update these statements.

BOARD'S REPORT & ANNEXURES

To
The Members,

Your Company's Directors are pleased to present the 28th Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31st March 2020.

FINANCIAL RESULTS:

The Company's financial performance for the year ended 31st March 2020 is summarized below. Segment wise reporting as per Accounting Standards AS-17 is not applicable to your Company, since your Company is engaged in the activity of single segment only.

PARTICULARS	Year ended March 31, 2020 (Rs.)	Year ended March 31, 2019 (Rs.)
Sales and other income	50,18,090	16,11,054
Gross Profit /(Loss) before Depreciation	(20,55,235)	(5,39,266)
Depreciation	0.00	0.00
Profit /(Loss) before Non operative items and Tax	(20,55,235)	(5,39,266)
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	(20,55,235)	(5,39,266)

STATE OF THE COMPANY'S AFFAIRS

The Directors of your company explains in detail the state of current affairs of the company.

1. MERGER

The board of directors of Indrayani biotech limited -Transferee Company, at its board meeting held on January 24, 2019 approved a draft scheme of arrangement for the proposed amalgamation of Helios Solutions Limited and A-Diet Express Hospitality Services Limited as a going concern with effect from April 1, 2018 with our company.

The transferor companies are engaged in varied business segments.

Pursuant to the securities and exchange board of India (SEBI) circular CIR/CFD/CMD/16/2015 Read with clause 37 of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS), 2015, the company has filed application with BSE Limited on 28.02.2019 and received suggestions upon verification of the documents submitted. The Management with great efforts obtained the in-principle approval on 20th November 2019 from BSE. In the In-Principle approval, BSE had advised there were no adverse observations on the scheme of arrangement. Upon receipt of the approval, the company filed its scheme of arrangement with Honorable NCLT, Chennai on 04th December 2019. Hon'ble NCLT upon receipt of the scheme of arrangement verified and issued order to conduct Court Convened meeting for all the three companies involved in the scheme of arrangement on 05th February 2020. The Hon'ble NCLT, Chennai has after the final hearing reserved the order of merger.

MATERIAL IMPACT DUE TO COVID 19

The merger proceedings in National Company Law Tribunal, Chennai were stalled due COVID 19 pandemic. The amalgamation flows would have facilitated better financial position for the company as combined assets; cash flows would have synergized the economies of operations. But due to pendency of proceedings caused by Covid 19, the Company is at present facing financial burden caused by non-availability of funds.

The lockdown and restrictions imposed on various activities due to Covid-19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses and the business operations of the Company have been no exception to this. The magnitude of financial implications caused due to covid 19 is unable to be assessed as of now.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA):

The Management Discussion and analysis report forms part of the annual report.

A. FUTURE OUTLOOK:

The Company is in foray of business aggregation and accordingly two unlisted public companies viz . Helios Solutions Limited, a pioneer in power electronics and A diet express hospitality Limited, an expert in industrial catering & services are in the final stage of amalgamation with Indrayani Biotech Limited. The amalgamation would give an overall boost to the Company's financial performance and economies of operation. Indrayani is also planning to invest in Vadim Infrastructure Private Limited an organisation providing engineering, procurement ,construction , commissioning, maintenance & services. The Company has two mega projects in pipeline and would be part of Indrayani in future.

Indrayani is also venturing into health care to establish a chain of hospitals in the peripheries of cities pan India for performing cataract surgeries & other eye care services at minimal cost to cater to all the sections of the society. The Company is also in the process of manufacturing AOP Disinfection chamber using German technology which after validation would be supplied to all hospitals and other establishments where there is a reasonable turnaround of people.

B. Segment wise, Product wise Performance:

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

C. 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.

D. 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.

E. Material Development in Human Resources:

Due to non-operations there was no material change.

F. Financial & Operational Performance:

The Company has started its operations in the year 2018 - 2019 through sale of e vehicles and has generated revenue of Rs.50,18,090. However since there is no taxable income, the provision of corporate tax has not 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 is hosted on the official website of the Company:

www.indrayani.com

SUBSIDIARY COMPANY

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

DIRECTORS

Mrs. Lakshmi Prabha Non-Executive Director retires at this AGM and offers herself for re-election as Director.

The Management comprises of 4 Directors including two Independent directors, 1 Managing Director and 1 Women Director.

Mr. Seenuvasan is the Chief Financial Officer of the Company

Mrs. Roopa Ravikumar is appointed as the Compliance Officer cum Company Secretary of the Company w.e.f 01st June 2020

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 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 07 times, in respect of which proper notices were given and the proceedings were properly recorded in the minutes.

No of meetings held and attended	Mr.K.S Vaidyanathan	Mr.K. Kasiraman Sayee Sundar	Mr. Ranganathan	Mrs. Lakshmi Prabha
03.04.2019	Present	Present	Present	Present
25.04.2019	Present	Present	Present	Present
30.05.2019	Present	Present	Present	Present
10.08.2019	Present	Present	Present	Present
14.11.2019	Present	Present	Present	Present
12.02.2020	Present	Present	Present	Present
26.03.2020	Present	Present	Present	Present

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;

(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.

STATUTORY AUDITORS:

Members are requested to note that M/s. Venkatesh & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for a period of 5 years from the 26th AGM to 30th AGM. As per Section 139 of Companies Act, 2013 the appointment of Auditors does not require ratification of shareholders.

SECRETARIAL AUDITORS :

Ms. Aishwarya. N., Practicing Company Secretaries (Membership No. ACS 51960) was appointed to conduct the secretarial audit of the Company for the financial year 2019-2020, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for FY 2019-2020 forms part of the Annual Report as Annexure III to the Board's report.

COST AUDITOR AND MAINTAINENCE OF COST RECORDS

The business activity of the Company is not covered under rule 3 of The Companies (Cost Records and Audit) Rules, 2014. Accordingly, the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable.

AUDITORS' OBSERVATION:

The statutory Auditors M/s. Venkatesh & Co., Chartered Accountants, chennai, 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 was a non-operative company and has just started its operations in the financial year 2019 - 2020. The Company is yet to start its material financial activities as it is awaiting the final order of Merger petition from Hon'ble NCLT, hence the Company has not appointed Internal Auditors for the FY 2019-2020. However, the Company is looking out for appointing Internal Auditors and the same would be effected in the coming financial year.

DECLARATION BY INDEPENDENT DIRECTORS

The company maintains the requisite number of Independent Directors as required under Section 149(4) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The Independent Directors have submitted the declaration of independence, as required under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

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 31st March 2020 Rs.	For the year ended as on 31st March 2019 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

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 the Company has complied with the provisions related to SEBI (LODR) Regulation 2015 with the Exchange.

E-VOTING

As per provision of Section 108 of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 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. Kasiraman Sayee Sundar 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 have been filed/pending with the Company.

UNSECURED LOANS FROM DIRECTORS

As on 31st March 2020, the following amount is shown as borrowings from Director

Sr. No.	Name	Designation	Amount
1.	Mr. Kasiraman Sayee Sundar	Managing Director	69,17,778

VIGIL MECHANISM

The company has formulated a vigil mechanism for directors and employees to report any concerns. The Vigil mechanism policy has been formulated and is available on the company's website.

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

Pursuant to section 22 of the Sexual Harassment of Women at Workplace (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 every company having 10 or more employees engaged in the company during the financial year is required to set up an internal complaints Committee to look into the complaints relating to sexual harassment at work place received from any women employee

At present, there is only one woman employee working in the organization. The motive of the Company is to provide the protection against the Sexual harassment of women employee at the workplace. However the Company is not required to set up internal complaints committee in accordance with section 22 of the 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 have been filed/ pending with the Company.

RELATED PARTY TRANSACTIONS

The related party transactions entered into with related parties are on arm's length basis and in compliance with the applicable provisions of the companies act and the listing agreement. There are no materially significant related party transactions made by the company with promoters, directors or key managerial personnel etc., which may have potential conflict of interest with the interest of the company at large.

PUBLIC DEPOSITS

During the year under review, your company did not accept any deposits within the meaning of provisions of Chapter V Acceptance of Deposits by the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS:

The Board constantly evaluates the contribution of the members and periodically updates with the shareholders about their reappointment in consistent with applicable laws. One of the key functions of the Board is to monitor and review the Board evaluation framework. The evaluation criterion for performance evaluation of independent directors has been laid down by the Nomination Committee and the same is annexed to the Annual Report.

FAMILIARISATION PROGRAMMES

The Independent Directors attend a familiarisation program on being inducted into the Board. The details of familiarisation programme are provided in the Corporate Governance Report and available on the website of the Company. - www.indrayani.com

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

DEMATERIALIZATION OF EQUITY SHARES

As at 31st March 2020, 33,42,284 shares representing 91.72% of paid up capital have been dematerialized. The shareholders holding shares in physical form are advised to dematerialize their equity shares to avoid the risks associated with holding the share certificates in physical form

ISSUE OF SHARES

The Company has not issued and allotted any kinds of securities during the year.

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/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date: 01.08.2020
Place: Chennai.

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	Kasiraman Sayee Sundar
b)	Nature of contracts /arrangements / transactions	Loan from Director
c)	Duration of the contracts /arrangements/ transactions	Upto repayment

d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e)	Date(s) of approval by the Board	29th May, 2018
f)	Amount paid as advances, if any	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Kasiram Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date: 01.08.2020
Place: Chennai.

ANNEXURE - II 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.

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 decide 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.

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 been paying any remuneration to its Managing Director of the company as there is no profit

2. There are currently two permanent employees (Chief Financial officer & Company Secretary) on the rolls of the Company. No remuneration has been paid to Chief financial officer. The remuneration of the Company Secretary 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/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date: 01.08.2020
Place: Chennai.

ANNEXURE- III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[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
41(23) Parameswari Nagar First Street, Adyar Chennai-600020.

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, 2020(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.

During the year on account of COVID i.e. Corona Virus, the company has reported that they have lockdown their office as per the instructions of Central Government / State Government, The Covid-19 would impact in the subsequent period is highly dependent upon circumstances as they evolve.

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, 2020 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; -

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(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;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; -

(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 is NIL

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (Amended with effect from 01st October, 2017).

(ii) The Listing Agreements entered 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.

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

1. 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.

As per Section 138 of Companies Act, 2013 read with rule 13 of Companies (Accounts) Rules, 2014, the company is required to appoint Internal Auditor for the period under review.

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.

Place: Chennai
Date: 01.08.2020

Signature:
Sd/-

Aishwarya. N
Practising Company Secretary
ACS NO: 51960
CP NO: 20319
UDIN: A051960B000543506

'Annexure A'

To,
The Members
INDRAYANI BIOTECH LIMITED

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.

Place: Chennai
Date: 01.08.2020

Signature:

Sd/-
Aishwarya. N
Practising Company Secretary
ACS NO: 51960
CP NO: 20319
UDIN: A051960B000543506

ANNEXURE - IV
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 four Directors including One Managing Director and two Independent Director and One Women Director.

The day-to-day operations of the Company are managed by Mr. Kasiraman Sayee Sundar, Managing Director.

The constitution of the Board, is as under:

S. No.	Name of the Directors	Date of Appointment	Interest in Other Listed Entities
1.	Mr. Kasiraman Sayee Sundar	February 17, 2018	NIL

2.	Mr. N. M. Ranganathan	August 20, 2018	NIL
3.	Mr. K S. Vaidyanathan	August 20, 2018	NIL
4.	Ms. Lakshmi Prabha	August 20, 2018	NIL

1.2 The meetings of the Board:

The meetings of the Board of Directors of the Company, during the Financial Year ended March 31, 2020 were held seven times detailed as under:

Date	Venue
03rd April 2019	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020
25th April 2019	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020
30th May 2019	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020
10th August 2019	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020
14th November .2019	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020
12th February 2020	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020
26th March 2020	Regd. Office at 41/23, Parameswar Nagar,1st Street, Adyar, Chennai-600020

The necessary and relevant information as specified in SEBI (LODR), 2015 were 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 Other Public Limited Companies	
		Board Meetings	Last AGM	As Director	As Chairman/ Member of the Committees
Mr. Kasiraman Sayeesundar	MD, ED	7	YES	0	0
Mr. N. M. Ranganathan	NED	7	YES	0	0
Mr. K.S. Vaidyanathan	NED	7	YES	0	0
Ms. Lakshmi Prabha	NED	7	YES	0	0

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.

Notes:

a. Other Directorships exclude foreign companies, private limited companies, Section 8 companies and alternate directorships.

b. Only Membership in Audit Committees and Stakeholder's Relationship Committee (Indrayani Biotech Limited) are reckoned for Other Board Committee Memberships.

c. None of the Directors excluding Mr. Kasiraman Sayee Sundar hold any shares in the Company nor have any inter se relationship

d. The details of familiarization programmes conducted for the Independent Directors are disclosed in the website of the Company at www.indrayani.com

INDEPENDENT DIRECTORS

The Independent Directors of the Company have been appointed in terms of the requirements of the Act, the Listing Regulations adopted by the Company and fulfil all the conditions set therein.

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, mainly deals with the Accounting and Financial matters of the Company. During the year Audit Committee met four times on 30th May, 2019, 10th August, 2019, 14th November, 2019 and 12th Februrary, 2020.

The powers, role, responsibilities and review of information by audit committee are, as set out in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and as prescribed under Section 177 of the Companies Act, 2013.

Below are the members of the Audit Committee:

Sr. No.	Name of the Director	Designation
1.	K.S. Vaidyanathan	Independent Director
2.	N.M. Ranganathan	Independent Director
3.	Lakshmi Prabha	Non-Executive 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 sub-mission to the board for approval, with particular reference to:

i) Matters required being 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

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 once in the Financial Year 2019-2020 and was reconstituted with effect from 20th August, 2018.

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

Sr. No.	Name of the Director	Designation
1.	K.S. Vaidyanathan	Independent Director
2.	N. M. Ranganathan	Independent Director
3.	Lakshmi Prabha	Non-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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. .

During the year Remuneration Committee met 02 times on 3rd April 2019 and 25th April 2019 respectively

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.

vi. During the financial year 2019 - 2020 considering the losses made by the company, No remuneration was paid to the Managing Director and Non-Executive Directors have waived the remuneration payable to them in the form of sitting fees for attending the Board Meetings and Committee Meetings.

Details of Director's Remuneration paid or payable for the Financial Year ended March 31, 2020:

(In Rupees)

Name	Salary and Perquisites	Leave	Encashment	Total
Mr. Kasiraman Sayee Sundar (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.	K.S. Vaidyanathan	Independent Director
2.	N.M.Ranganathan	Independent Director
3.	Lakshmi Prabha	Non-Executive Director

2.5 Independent Directors Committee:

The Independent Directors met on 12-02-2020.

Below are the members of the Independent Directors Committee:

Sr. No.	Name of the Director	Designation
1.	K.S. Vaidyanathan	Independent Director
2.	N.M.Ranganathan	Independent Director

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
8.	2017-2018	1133/5, F C Road, Shivajinagar, Pune - 411 016.	10.30 a.m	September 19, 2018	13
9.	2018-2019	41/23, Parameswari Nagar 1st street Adyar, Chennai 600020	12.15 pm	September 30th 2019	One

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

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 for the financial year 2019-2020.

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 company has formulated vigil mechanism policy for directors and its employees to report any genuine concerns. The policy on Vigil mechanism is hosted on the official website of the company.

4.5 Disclosure of Accounting Treatment

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

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 of standalone unaudited Financial results for quarters ended June 2019, September 2019 and December 2019 in 'Malai sudar' in the regional language and in 'News Today Financial Express' in English.

The annual financial results for the quarter and financial year ended 31st March 2020 newspaper publication of Standalone Audited Results were exempted pursuant to a SEBI circular vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 in lieu COVID-19 Pandemic.

The quarterly results, half yearly results and the annual results were simultaneously hosted on the official website of the Company:

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 : 28th August, 2020
Day : Friday
Time : 11.15am
Mode : Through Video conferencing

8.2 Appointment / re-appointment of Directors:

There was no requirement of change in the Composition of Board of Directors of the Company.

8.4 Financial Calendar:

1st April to 31st March.

Financial Reporting for the year 2019-2020:

Quarter ending on	Tentative date for publication of Financial Results
June 30, 2019	August, 2019 (Second week)
September 30, 2019	November, 2019 (Second week)
December 31, 2019	February, 2020 (Second week)
March 31, 2020	Exempted due to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/

8.5 Remote E voting dates

25th August 2020 9.00 a.m to 27th August 2020 5.00 p.m

8.6 Listing of Company's Shares:

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

1. BSE Limited,
   Phiroze Jeejeebhoy Towers, Dalal Street,
   Mumbai - 400 023.

8.7 Stock Codes:

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

8.8 Market Price Data:

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

BSE Limited, Mumbai			
Month	High Price	Low Price	Close Price
Apr-19	6.65	5.45	5.50
May-19	5.50	4.95	5.19
Jun-19	5.44	4.94	5.17
Jul-19	5.78	5.10	5.25
Aug-19	5.10	4.75	4.75
Sept-19	5.25	4.98	5.25
Oct-19	5.78	4.75	4.76
Nov-19	5.25	4.75	5.00
Dec-19	6.57	5.23	6.57
Jan-20	7.96	6.89	7.96
Feb-20	7.96	7.96	7.96
Mar-20	8.35	8.35	8.35

Source: www.bseindia.com.

8.9 Registrar and Share Transfer Agents:

Link Intime India Pvt. Ltd,
Surya 35,
Mayflower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore - 641028
Email: coimbatore@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.

The company has shifted from Link Intime India Private Limited, Pune branch to Coimbatore branch for ease in future transactions and other administrative reasons.

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 Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) , 2015, 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, 2018, 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.

8.11 Details of Complaints / Requests received during the year 2019 - 2020:

Sr. No.	Nature of complaint/ request	2019-2020 Received	2019-2020 Redressed
1.	Change / Correction of Address	3	3
2.	Registration for nomination		
3.	Bank details/ Bank mandate Electronic Clearing Services	2	2

4.	Stop transfer/ Procedure for Duplicate Certificate	6	6
5.	Correction of Name/Address	3	3
6.	Stop transfer removal		
7.	Issue of duplicate securities	7	7
8.	Procedure for Transmission/ Deletion/ Transposition	1	1
9	Exchange of share certificates	1	1
10	Re-validation of warrants/ issue of fresh drafts		
11.	Non receipt of Share Certificates	0	0
11.	Dematerialization of shares	42	42
12.	Unclaimed share certificate	7	7
13.	Confirmation of details	9	9
	Total	**81**	**81**

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:

S. No.	SHAREHOLDING OF NOMINAL (INR)			NUMBER OF SHARE HOLDERS	% OF TOTAL	SHARE AMOUNT (INR)	SHARE HOLDERS % OF TOTAL
1	1	to	5000	18532	99.12	4939190	13.56
2	5001	to	10000	80	0.43	574790	1.58
3	10001	to	20000	53	0.28	744200	2.04
4	20001	to	30000	8	0.04	198030	0.54
5	30001	to	40000	4	0.02	140360	0.39
6	40001	to	50000	5	0.03	222410	0.61
7	50001	to	100000	7	0.04	530080	1.45
8	100001	to	& Above	8	0.04	29089810	79.83
Total				**18697**	**100.00**	**36438600**	**100.00**

8.13 Shareholding Pattern as on 31st March, 2020

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 shareholders	No. Of Shares	% of Shareholding
Indian Promoters	1	2631569	72.22
Mutual Funds & UTI	0	0	0.00
Banks, Financial Institutions, Insurance Companies, (Central/State Govt. Institutions/Non-government			
Institutions)	1	60	0.00
Corporate Bodies	87	31321	0.86
Indian Public	18500	960581	26.36
Non-Resident Indians	30	7724	0.21
HUFs	70	12220	0.34
Others (Clearing Member & Trust)	8	385	0.01
TOTAL	**18,697**	**36,43,860**	**100.00**

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, 2020, 91.72% of the total issued shares of the Company are held in the demat mode. The shareholders holding shares in physical form are advised to dematerialize their equity shares to avoid the risks associated with holding the share certificates in physical form

8.15 Outstanding GDRs / ADRs / Warrants or any Convertible:

Instruments, conversion date and likely impact on equity Not Applicable

8.16 Address for correspondence:

Indrayani Biotech Limited
41(23) Parameswari Nagar First Street, Adyar Chennai-600020
Tel.: 044-24463751
E-mail: cs@indrayani.com

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS INDRAYANI BIOTECH LIMITED

Sd/-
KASIRAMAN SAYEE SUNDAR
MANAGING DIRECTOR
DIN: 01295584

Place: Chennai
Date: 01.08.2020

ANNEXURE V
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2020

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L40100TN1992PLC129301
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	- 41(23) Parameswari Nagar First Street, Adyar Chennai-600020, Tamil Nadu, India
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028. Phone: 0422 - 2314 792

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	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	271	100

* 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 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	2631569	-	2631569	72.22	2631569	-	2631569	72.22	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	2631569	-	2631569	72.22	2631569	-	2631569	72.22	0.00
B. Public Shareholding									
1. Financial Institutions/Banks	60	0	60	0.00	60	-	60	0.00	0.00
Sub-total (B)(1):-	60	0	60	0.00	60	-	60	0.00	0.00
(B2)Central Government/ State Government(s)/ President of India	-	-	-	-	-	-	-	-	-
Sub Total - B(2) B(3) Non-Institutions	60	0	60	0.00	60	-	60	0.00	0.00
b) Individuals									

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	433002	281056	714058	19.59	415157	279952	695109	19.07	-0.52
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	114338	127000	241338	6.62	253472	12000	265472	7.28	0.66
c) Any other specify Trust	12	0	12	0.00	24	0	24	0.00	0.00
Hindu Undivided family	12656	0	12656	0.35	12220	0	12220	0.34	-0.01
Non Resident Indians (Non repat)	4881	00	4881	0.13	4869	00	4869	0.13	0.00
Non Resident Indians (Repat)	2855	0	2855	0.08	2855	0	2855	0.08	0.00
Clearing Members	1410	12	1422	0.04	349	12	361	0.01	-0.03
a) Bodies Corp.									
i) Indian	25397	9612	35009	0.96	21709	9612	31321	0.86	-0.10
Sub-total (B)(3):-	594551	417680	1012231	27.78	710655	301576	1012231	27.78	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)+B(3)	710655	301636	1012291	27.78	710715	301576	1012231	27.78	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	**3226180**	**417680**	**36,43,860**	**100.00**	**3342224**	**301576**	**36,43,860**	**100.00**	

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 total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Kasiraman Sayee Sundar	2631569	72.22	0.00	2631569	72.22	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, 2020.

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	Date wise Increase / Decrease in Share holding during the year	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.	BAHETI SANTOSH BHAVARLAL At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 - 31.03.2020	115000 - 115000	3.16 - 3.16	115000 - 115000	3.16 - 3.16
2.	RAHUL ANANTRAI MEHTA At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 Sale Purchase 31.03.2020	31033 (150) 36678 67561	0.85 0.004 1.06 1.85	31033 (150) 1.06 67561	0.85 0.004 0.004 1.85
3.	M SRINIVAS At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 - 31.03.2020	54,998 54,998	1.51 1.51	54,998 54,998	1.51 1.51
4.	SNEHALATHA SINGHI At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 31.03.2020	22438 22438	0.64 0.61	22438 22438	0.64 0.61
5.	SUCHITA RAJENDRA SARDA At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 31.03.2020	12000 12000	0.32 0.32	12000 12000	0.32 0.32
6.	ASSAM ROLLER FLOUR MILLS LIMITED At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 31.03.2020	11940 00 11940	0.32 00 0.32	11940 00 11940	0.32 00 0.32
7.	SHAKUNTLA DEVI At the beginning of the year Transactions (Purchase/sale) form the 1st April, 2019 to 31St March, 2020 At the end of the year	01.04.2019 31.03.2020	11679 00 11679	0.32 00 0.32	11679 00 11679	0.32 00 0.32

8.	K TUSHAR KANTI DAYAL					
	At the beginning of the year	01.04.2019	9620	0.26	9620	0.26
	Transactions (Purchase/sale) form					
	the 1st April, 2019 to 31St March, 2020	Purchase	48	0.001	48	0.001
	At the end of the year	31.03.2020	9668	0.26	9668	0.26
9.	SEENUVASAN M .					
	At the beginning of the year	01.04.2019	7874	0.21	7874	0.21
	Transactions (Purchase/sale) form					
	the 1st April, 2019 to 31St March, 2020	13.12.2019	5	0.0001	5	0.0001
	At the end of the year	31.03.2020	7879	0.21	7879	0.21
10.	DAGA SANDEEP RAMDAS					
	At the beginning of the year	01.04.2019	6756	0.18	6756	0.18
	Transactions (Purchase/sale) form					
	the 1st April, 2019 to 31St March, 2020		0	0	0	0
	At the end of the year	31.03.2020	6756	0.18	6756	0.18

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date of Increase / Decrease in Share holding	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. Kasiraman Sayee Sundar					
	At the beginning of the year	01.04.2019	2631569	72.21	2631569	72.21
	Purchase/ Sale		0	Nil	0	Nil
	At the end of the year	31.03.2020	2631569	72.21	2631569	72.21
2.	M.Seenuvasan					
	At the beginning of the year	01.04.2019	7874	0.21	7874	0.21
	Purchase/ Sale	13.12.2019	5			
	At the end of the year	31.03.2020	7879	0.21	7879	0.21

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebted-ness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	64,18,946	-	64,18,946
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	64,18,946	-	64,18,946

Change in Indebtedness during the financial year				
* Addition	-	4,98,932	-	4,98,932
* Reduction	-		-	
Net Change	-	4,98,832	-	4,98,932
Indebtedness at the end of the financial year				
i) Principal Amount	-	69,17,778	-	69,17,778
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	69,17,778	-	69,17,778

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Due to no profit, Mr. Kasiraman Sayee Sundar, in consultation with the Board had offered his services as 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	3,00,000	-	3,00,000
	(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	3,00,000	-	3,00,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2020.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS

Sd/-

Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date: 01.08.2020
Place: Chennai

CERTIFICATE OF WTD / CFO

(Under Regulation 17(8) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

To
The Board of Directors of
Indrayani Biotech Limited

I, Seenuvasan Meghanathan Chief Financial Officer of the Company hereby certify to the Board of Directors of the Company that:

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2020 and 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 for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they 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 over financial reporting during the year;

ii. Significant changes in accounting policies during the year and that the same 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 over financial reporting.

Date: 01.08.2020
Place: Chennai

Sd/-
SEENUVASAN MEGHANATHAN
Chief Financial officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE REPORT

Practicing Company Secretary's Certificate

[Under Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

To

The Shareholders of Indrayani Biotech Limited,

I have examined the compliance of the conditions of Corporate Governance by Indrayani Biotech Limited for the year ended 31st March 2020 as stipulated Under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the period from 1st April 2019 to 31st March 2020.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance in the aforesaid SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

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.

Place : Chennai
Date : 01.08.2020

Signature:
Sd/-
SEENUVASAN MEGHANATHAN
Chief Financial officer

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INDRAYANI BIOTECH LIMITED

Report on the Audit of the Financial Statements Opinion

We have audited the accompanying financial statements of Indrayani Biotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Therefore we have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with

The INDAS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud orerror.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal /control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Company has filed a scheme of merger with of M/s. Helios Solutions Limited and M/s. A-Diet Express Hospitality Service Limited the approval for which is pending with the regulatory authorities

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 purposes 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.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.

e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration paid/provided by the Company to its directors during the year, Accordingly, reporting under clause is not applicable to the Company.

h) 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. The Company has no pending litigation that impact its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Venkatesh & Co
Chartered Accountants
F.R.No.004636S

Sd\ -

CA Dasaraty V
M.No.026336
Partner

Place: Chennai,
Date: 18/06/2020
UDIN: 20026336AAAACF8445

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(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 Sub-section 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, 2020 in conjunction with our audit of the 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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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. 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 of the Company.

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 authorizations 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.

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, 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, 2020, based on the internal control over financial reporting criteria established by the Company 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 Venkatesh & Co
Chartered Accountants
(F.R.No.004636S)

Sd/ -

CA. Dasaraty v
Partner
(M.No.026336)

Chennai,
Date 18/06/2020
UDIN: 20026336AAAACF8445

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 has no fixed Assets therefore the proper records showing full particulars, including quantitative details and situation of fixedassets are not Applicable.

(b) The Company has no fixed Assets therefore the Clause 3(i)(b) is not applicable.

(c) According to the information and explanations given to us, the records examined by us the Company doesn't have any immovable properties therefore the Clause 3(i)(c) is not Applicable .

ii. The Company does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.

iii. According the information and explanations given to us, the Company has not granted unsecured loans Body Corporate covered in the register maintained under section 189 of the Companies Act,2013,in respect of which:

(a) In the light of above, we do not comment on terms and conditions of grant of such loans.

(b) In the light of above, we do not comment on repayment of the principal amount and interest.

(c) In the light of above, we do not comment on the reasonable steps have been taken by the company for recovery of the principal and interest.

iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans , investments with the provisions of Sections 185 and 186 of the Act, therefore the clause is not applicable.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues ,including, Income Tax, Goods and Tax deducted at source, and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no disputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at March 31, 2020.

viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during theyear.

xi. In our opinion and according to the information and explanations given to us,the Company not paid/provided managerial remuneration during the financial year hence reporting under clause 3 (xi) of the Order is not applicable to the Company.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

For Venkatesh & Co
Chartered Accountants
(F.R.No.004636S)

Sd/ -

CA Dasaraty V
Partner
(M.No.026336)

Chennai,
18/06/2020
UDIN: 20026336AAAACF8445

AUDITED FINANCIAL STATEMENTS

Name of the Assessee	**Indrayani Biotech Limited**
Address of the assessee	41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020
PAN No.	
Date of Incorporation	9-Mar-1992
CIN No	L40100TN1992PLC129301
Nature of Company	Public company
Company Range	
Previous Year 2019-20	**Assessment Year 2020-21**

STATEMENT OF TOTAL INCOME FOR THE YEAR ENDED 31st March 2020

	Particulars		Amount in Rs.	Amount in Rs.
I	**Income From Business**			
	Net Profit as per Profit & Loss Account			(20,55,235)
	Add: Provisional Interest as per IND As		4,98,832	
	Add: Tds not deducted u/s 40a(ia)		2,27,785	7,26,617
	Gross Taxable Income			**(13,28,618)**
	Less:- Deduction u/s - 80G			
	Net Taxable Income			**(13,28,618)**
	Tax on Total Income @ 30%			-
	Total Tax		**(A)**	-
	MAT U/s. 115 JB		**(B)**	-
	Tax Liability (A or B , Whichever is Higher)			-
	Surcharge @ 7%			-
	Add: Health & Education Cess			-
	Tax Liability after Cess			-
	TDS &TCS - As per 26AS			-
				-
	Less:-Mat Credit			-
	Less:-Advance tax Paid			-
	Add: Interest Payable U/s 234-B		-	-
	Add: Interest Payable U/s 234-C		-	-
	Total Tax Payable			**-**
	Balance Payable			**-**

for ***Venkatesh & Co.,***
Chartered Accountants
F.R No 004636S

For Indrayani Biotech Limited

Sd/-
CA Dasaraty V
M No 026336
Partner

Sd/-
Director

Sd/-
Director

Place : Chennai
Date:

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Balance sheet as at 31st March 2020

Particulars	*Notes*	*31/03/2020*	*31/03/2019*
ASSETS			
A) Non - Current Assets			
a) Property Plant and Equipment		-	-
b) Capital Work in Progress		-	-
c) Goodwill		-	-
d) Other Intangible assets		-	-
e) Financial Assets			
--- (i) Investments		-	-
--- (ii) Loans		-	-
f) Other Non Current assets		-	-
B) Current Assets			
a) Inventories		-	-
b) Financial Assets			
--- (i) Investments		-	-
--- (ii) Trade Receivables	2	7,68,995	-
--- (iii) Other Financial Assets			
--- (iii) Cash and cash Equivalents	3	8,49,156	56,207
c) Other Current assets	4	5,87,928	-
Total Assets		**22,06,079**	**56,207**
EQUITY & LIABILITIES			
A) Equity			
a) Equity Share Capital	5	3,64,38,600	3,64,38,600
b) Other Equity	6	(4,50,46,267)	(4,29,91,033)
B) LIABILITIES			
Non - Current Liabilities			
a) Financial Liabilities			
--- (i) Borrowings	7	69,17,778	64,18,946
--- (ii) Other financial Liabilities		-	-
b) Other Non Current Liabilities		-	-
Current Liabilities			
a) Financial Liabilities			
--- (i) Trade Payables		-	-
------(A) total outstanding dues of micro enterprises and small enterprises;		-	-
------(B) total outstanding dues of creditors other than micro enterprises and small enterprises	8	37,93,508	75,502
--- (ii) Other financial Liabilities		-	-
b) Other Current Liabilities	9	36,000	-
c) Provisions	10	66,460	1,14,192
Total Equity & Liabilities		**22,06,079**	**56,207**

The accompanying notes form an integral part of the financial statemets (Note No. 1)

As per our report of even date attached

for ***Venkatesh & Co.,***

Chartered Accountants

F.R No 004636S

For and On Behalf of the Board

Sd/- Sd/- Sd/-

CA Dasaraty V **Director** **Director**

M No 026336

Partner

Place: Chennai **Company Secretary**

Date:

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Statement of Profit and Loss for the year ended 31st March 2020

(Amount in Rs.)

	Particulars	*Notes*	*31/03/2020*	*31/03/2019*
I	Revenue from Operations	11	50,18,090	-
II	Other Income		-	16,11,054
III	**Total Income**		**50,18,090**	**16,11,054**
IV	**Expenses**		-	-
	Cost of Materials consumed		-	-
	Purchases of Stock In Trade		49,67,909	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
	Employee Benefit Expense	12	3,00,000	3,30,000
	Finance Cost		4,98,832	-
	Depreciation and amortization expense		-	-
	Other expenses	13	13,06,584	18,20,320
	Total Expenses		**70,73,325**	**21,50,320**
V	Profit / (loss) before exceptional items and tax		**(20,55,235)**	**(5,39,266)**
VI	Exceptional Items		-	-
VII	Profit / (loss) before tax		(20,55,235)	(5,39,266)
VIII	**Tax Expense:**			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		**(20,55,235)**	**(5,39,266)**
X	Profit (Loss) for the period from discontinued operations		-	-
XI	Profit (Loss) for the period (VII-VIII)		(20,55,235)	(5,39,266)
XII	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XIII	Total Comprehensive Income for the period (XII+XI)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		**(20,55,235)**	**(5,39,266)**
XIV	Earnings Per Share:			
	(1) Basic		(0.56)	(0.15)
	(2) Diluted		(0.56)	(0.15)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for ***Venkatesh & Co.,***

Chartered Accountants

F.R No 004636S

For and on Behalf of the Board

Sd/-

CA Dasaraty V

M No 026336

Partner

Place: Chennai

Date:

Sd/-

Director

Sd/-

Director

Company Secretary

M/s. INDRAYANI BIOTECH LIMITED
41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Statement of Changes in Equity Share Capital and Other Equity for the period ended 31 March, 2020

Amount(Rs.)

	Reserves and Surplus			Items of other comprehensive income			
Particulars	**Share Capital**	**Capital reserve**	**Retained earnings**	**Equity Instruments through other Comprehensive income**	**Actuarial Gain / Loss**	**Deemed Equity**	**Total**
Balance at March 31,2018	3,64,38,600	-	(4,24,51,767)	-	-	-	(60,13,167)
Movement during 2018-19							-
Profit for the year	-	-	(5,39,266)	-			(5,39,266)
Other comprehensive income for the year	-	-	-	-	-		-
Balance at March 31,2019	**3,64,38,600**	**-**	**(4,29,91,033)**	**-**	**-**	**-**	**(65,52,433)**
Movement during 2019-20							
Profit for the year	-	-	(20,55,235)	-			(20,55,235)
Other comprehensive income for the year	-	-	-	-	-	-	-
Balance at March 31,2020	**3,64,38,600**	**-**	**(4,50,46,267)**	**-**	**-**	**-**	**(86,07,667)**

For Venkatesh & Co.,
Chartered Accountants
F.R. No.004636S

For and on behalf of the board

Sd/-
CA Dasaraty V
M.No.026336
Partner
Place :- Chennai
Date:

Sd/-
Director

Sd/-
Director

Company Scretary

M/s. INDRAYANI BIOTECH LIMITED
41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Statement of Cash Flows for the year 2019-20

Amount In Rs.

Particulars	As on 31-Mar-20	As on 31-Mar-19
Cash Flows From Operating Activities:-		
Net Profit Before Taxation	(20,55,235)	(5,39,266)
Add:-		
Interest Paid	4,98,832	-
Less:-		
Interest Income	-	(16,11,054)
Cash Flow Before Working Capital changes:-	**(15,56,403)**	**(21,50,320)**
Decrease (Increase) Current Assets	(13,56,923)	-
(Decrease) Increase Current Liabilities	37,06,274	71,920
Income Taxes Paid	-	-
Net Cash Flow From Operating Activities	**7,92,948**	**(20,78,400)**
Cash Flow from Investing Activities:-		
Less:-		
Purchase of Investments	-	-
Add:-		
Sale of Investments	-	-
Add:-		
Amount of Interest Received	-	-
Net Cash flow used in Investing Activities	**-**	**-**
Cash Flow from Financing Activities:-		
Add:-		
Increase in Borrowings	-	4,18,946
Interest Income Notional (As per Ind AS 109)	-	16,11,054
Net Cash Flow From Financing Activities	**-**	**20,30,000**
Net Increase/(Decrease) in Cash and Cash Equivalents:-		
(Opening Balance)	56,207	1,04,607
Net Cash Flow during the year	7,92,949	(48,400)
(Closing Balance)	**8,49,156**	**56,207**

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standard – 7 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

2. Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregating between cash flows.

3. Significant cash and cash equivalent balances held by the enterprise are available for use by the company.

For Venkatesh & Co.,
Chartered Accountants
F.R. No.004636S

For and on behalf of the board

Sd/- Sd/- Sd/-

CA Dasaraty V **Director** **Director**
M.No.026336
Partner

Place :- Chennai **Company Scretary**
Date:

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Notes on accounts _ ASSETS

Note: 2 Sundry debtors

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Maas Traders	7,68,995	-
	-	-
Total	**7,68,995**	**-**

Note: 3 Cash and cash equivalents

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Cash in Hand	1,935	1,934
	1,935	1,934
Balances with Banks	8,47,221	54,273
Cheques, drafts on hand	-	-
Total	**8,49,156**	**56,207**

Note: 4 Other Current Assets

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Vadim Infrastructure	5,87,928	-
Total	**5,87,928**	**-**

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Notes on accounts _ EQUITY & LIABILITIES

Note: 5 Share Capital

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Authorised Capital		
1,10,00,000 Equity Shares of Rs.10/- each	11,00,00,000	11,00,00,000
Total	**11,00,00,000**	**11,00,00,000**
Issued, Subscribed & Paid-up Capital		
36,43,860 Equity Shares of Rs.10/- each fully paid up	3,64,38,600	3,64,38,600
Total	**3,64,38,600**	**3,64,38,600**

Number of Equity Shares at the beginning and end of the reporting year

Particulars	As at 31-03-2020	As at 31-03-2019
	No. of shares	No. of shares
Shares outstanding at the beginning of the year	36,43,860	36,43,860
Shares issued during the year	-	
Shares outstanding at the close of the year	**36,43,860**	**36,43,860**

Equity Shares Capital at the beginning and end of the reporting year

Particulars	As at 31-03-2020	
	Amount	Amount
Shares outstanding at the beginning of the year	3,64,38,600	3,64,38,600
Shares issued during the year	-	
Shares outstanding at the close of the year	**3,64,38,600**	**3,64,38,600**

Name of Shareholder	As at 31-03-2020	
	No. of shares	% of Holding
Sayee Sundar Kasiraman	26,31,569	72.230

Name of Shareholder	As at 31-03-2020	
	No. of shares	% of Holding
Sayee Sundar Kasiraman	26,31,569	72.230

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Note: 6 Other Equity		
Particulars	***As at 31-03-2020***	***As at 31-03-2019***
Capital Reserve		
Opening balance	-	
Add: Addition during the year	-	
	-	
Less: Deduction during the year	-	
Closing Balance (A)	**-**	
General Reserve		
Opening balance	-	
Add: Addition during the year	-	
	-	
Less: Deduction during the year	-	
Closing Balance (B)	**-**	
Securities Premium Account		
Opening balance	-	
Add: Premium credited	-	
	-	
Less: Premium utilised during the year	-	
Closing Balance (C)	**-**	
Profit & Loss Account		
Surplus from Profit & Loss Account	(4,29,91,033)	(4,24,51,767)
Add: Profit/(Loss) for the year	(20,55,235)	(5,39,266)
Add: Other adjustments on account of transition to Ind AS	-	-
	(4,50,46,267)	(4,29,91,033)
Less: Deduction during the year	-	-
Closing Balance (D)	**(4,50,46,267)**	**(4,29,91,033)**
Equity Component of Compound Financial Instruments		
Zero % Convertible Preference Shares	-	-
Zero % Convertible Bonds	-	-
Closing Balance (E)	**-**	**-**
Total (A to E)	**(4,50,46,267)**	**(4,29,91,033)**

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Note : 7 Borrowings

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Borrowing from director		
Mr. Sayee Sundar Kasiraman *	69,17,778	64,18,946
Total	**69,17,778**	**64,18,946**

* Borrowings from Director at interest free rate met criteria under Ind As 109 treated as Finanicial Liabilites (Non current) Discounted using effective intereset @7.75 p a based Govt Treasuary Bonds

Note : 8 Trade Payables

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Others		
-----(B) total outstanding dues of creditors other than micro enterprises and small enterprises		
Link In Time India Pvt. Ltd	4,203	16,502.00
Helios Solutions Limited	37,89,305	-
Venkatesh and co	-	59,000.00
Total	**37,93,508**	**75,502**

Note : 9 Other Current Liabilities

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Rent payable	36,000	-
Total	**36,000**	**-**

Note : 10 Provisions

Particulars	*As at 31-03-2020*	*As at 31-03-2019*
Provision for Employee Benefits	2,800	29,800.00
Provision for Expenses and liabilites	-	2,200.00
Provision for statutory liabilites -TDS	3,660	7,192.00
Provision for Audit Fees	60,000	75,000.00
Total	**66,460**	**1,14,192**

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Notes on accounts _ PROFIT & LOSS

Note: 11 Other Income

Particulars	As at 31-03-2020	As at 31-03-2019
Interest arising on account of amortised Cost as per Ind AS 109	-	16,11,054
Total	**-**	**16,11,054**

Note: 12 Employee Benefit Expenses

Particulars	As at 31-03-2020	As at 31-03-2019
Salaries & Wages	3,00,000	3,30,000
Total	**3,00,000**	**3,30,000**

Note: 13 Other Expenses

Particulars	As at 31-03-2020	As at 31-03-2019
Other Administrative Expenses		
Auditor's Remuneration	44,000	1,50,000
Bank Charges	9,184	3,127
Legal & Professional Charges	4,05,348	5,24,014
Legal Expenses	-	7,78,272
Postage , Telephone & Telegram		1,320
Travelling & Conveyance	2,23,815	63,358
Fees & Subcription	-	-
Advertisment	2,01,430	1,98,650
Interest & Penalty	-	270
Printing & Stationary	14,000	50,685
Rates & Taxes	3,54,000	2,500
Sales Promotion	10,000	2,070
Filing Fees	8,807	46,054
Rent	36,000	-
Total	**13,06,584**	**18,20,320**

M/s. INDRAYANI BIOTECH LIMITED

41/23 Parameshwari Nagar 1st Street, Adayar, Chennai 600020

Notes on accounts _ PROFIT & LOSS

Note : 14

Related Party disclosure

a) List of Related Parties

Name of the Director	**Relation**
Sayee Sundar Kasiraman	Director
Kannimangalam Subramanyan Vaidyanathan	Director
Lakshmiprabha Kasiraman	Director
Nangavaram Mahadevan Ranganathan	Director

b) Transaction with Related Parties

Name of the Person	**Nature of Transaction**	**Amount**
Sayee Sundar Kasiraman	Borrowings from Director	-
Sayee Sundar Kasiraman	Interest Component in Borrowings (Unwinding of interest)	4,98,832

c) Closing Balance as on 31st Mar 2020	**Amount**
Sayee Sundar Kasiraman	69,17,778

for ***Venkatesh & Co.,***
Chartered Accountants
F.R No 004636S

Sd/-
CA Dasaraty V
M No 026336
Partner
Place: Chennai
Date:

For and On Behalf of the Board

Sd/-
Director

Sd/-
Director

Company Secretary

Indrayani Biotech Limited

Annexure A to Form 29 B Dated 31st March 2020

(in Rs.)

Particulars			Amount (Rs.)	Amount (Rs.)
		Net profit as per Profit & Loss account After Tax		(20,55,235)
	Add	Provision for Taxation/Tax Paid	-	
		Amount C/Fd to Reserves	-	
		Provision for unascertained liabilities	-	
		Provision for Dimunition of Investment	-	
		Dividend Paid/Proposed	-	
		Provision for Loss incurred by Subsidiary	-	
		Expenses relating to Sec 10, 10 A, 10 B, 11 & 12	-	
				-
				(20,55,235)
	Less	Amount drawn from Reserves	-	
		Incomes relating to Sec 10,10A, 10 B, 11 & 12	-	
		Unabsorbed Depreciation or Business Loss	-	
		as per books, whichever is less-		
		Business Loss = Rs 0 ; Unabs Depn = NIL	-	
		(Yearly comparison was made to arrive at the above figures)		
		Profits eligible for deduction under Sec.80HHC, 80HHE & 80HHF	-	
		'Profits earned by Sick Industrial Unit during Sick Period		
		Deffered Tax Credited to P&L A/c	-	-
	Book Profit U/s.115 JB			(20,55,235)
	Tax on the above @ 18.5%			-
	Add: Surcharge@7%			-
	Add: Cess@4%			-
				-

INDRAYANI BIOTECH LIMITED

Registered Office :

41/23, Parameswari Nagar, 1st Street, Adayar, Chennai - 600 020.