



INDRAYANI BIOTECH LIMITED

27TH ANNUAL GENERAL MEETING

FY 2018-2019

BOARD OF DIRECTORS

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

COMPANY SECRETARY & COMPLIANCE OFFICER

SIVARAMAN S	- Company Secretary from 25.04.2019
Sandesh Kumar A Khivsara	- Company Secretary up to 20.03.2019

CHIEF FINANCIAL OFFICER

Seenuvasan Meghanathan	- Chief Financial Officer from 03.04.2019
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AUDITORS

Venkatesh & Co., Chartered Accountants,
"Sri Ranga", New No.151
Mambalam High Road, T.Nagar
Chennai - 600028
Tel No.044 - 28144763
Email: venkateshandco@gmail.com

AUDIT COMMITTEE

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

BANKERS AGENT

ICICI Bank Ltd, Guindy Branch,
Chennai-6000032

REGISTRAR AND SHARE TRANSFER

M/s. Link Intime India Pvt. Ltd,
Block No. 202,
2nd Floor, Akshay Complex,
Near Ganesh Temple,
Off Dhole Patil Road,
Pune - 411001

REGISTERED OFFICE OF THE COMPANY: - shifted with effect from 20.03.2019

41(23) Parameswari Nagar First Street, Adyar Chennai-600020
CIN: L40100TN1992PLC129301

WEBSITE

www.indrayani.com

SECRETARIAL AUDITOR

Aishwarya. N
Practising Company Secretary
No.6A, New Colony, 10th Street
Adambakkam, Chennai-600088

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.

NOTICE

Notice is hereby given that the **TWENTY SEVENTH** Annual General Meeting of the members of the **INDRAYANI BIOTECH LIMITED** will be held at the Registered Office of the Company at 41/23, Parameswari Nagar 1st street Adyar, Chennai 600020 on Monday the 30th day of September, 2019 at 12:15 PM to transact the following business:

ORDINARY BUSINESS:

Item No.1:

To receive, consider and adopt the audited Balance Sheet and Profit & Loss Account for the Year Ended March 31, 2019 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.3:

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

To invest in the shares of other entities to the extent of Rs. 100 crores [Rupees Hundred crores only]

“RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of any body corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.100 crores (Rupees One Hundred crores only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

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

By order of the Board of Directors
For INDRAYANI BIOTECH LIMITED

Sd/-
Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

Date: 31st August, 2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. The statement under Section 102(1) of the Companies Act, 2013 with respect to the Special Business is annexed.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 23rd September 2019 to 29th September, 2019 (both days inclusive).
4. Members are requested to notify immediately change of address, if any, at the Registered Office of the Company.
5. Members / proxies attending the meeting should bring the duly filled Attendance slip enclosed herewith.
6. The register of contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
8. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
9. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
10. Copies of the Annual Report 2019 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of Annual Report 2019 are being sent by the permitted mode.
11. The notice of the 27th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email address are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of Annual Report 2019 are being sent by the permitted mode.
12. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company during working hours between 11.00 a.m. to 1.00 p.m. on all working days, for a period of twenty one days before the date of the meeting.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
14. The Members are requested to send their queries, if any, to the Registered Office of the Company located at 41/23, Parameswari Nagar, 1st street, Adyar, Chennai-600 020. marking the envelope super scribing "Queries relating to AGM 2019" to the attention of the Company Secretary.

Procedure for e-voting

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

I. The instructions for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participant(s)]:
 - (a) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for remote e-voting.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com>
 - (iii) Click on "Shareholder - Login"
 - (iv) Put User ID and password as initial password noted in step (i) above. Click Login. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits /characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of "remote e-voting" opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of INDRAYANI BIOTECH LIMITED. Members can cast their vote online from September 27, 2019 (10:00 am) till September 29, 2019 (06:00 pm).

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

- (i) Now you are ready for remote e-voting as "Cast Vote" page opens.
- (ii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (iii) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (iv) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (v) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF /JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csravisabnis@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company / Depository Participant(s) or requesting physical copy]:

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

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

(b) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and remote e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.

IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V. The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date of Wednesday, 22nd September, 2019.

VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following tollfree no.: 1800-222-990.

VII. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

X. The remote e-voting period commences on Friday, 27th September at 10.00 a.m. and ends on Sunday 29th September, 2019 at 06.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

XI. Mr. R Kannan, Practising Company Secretary (COP No. 3363) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XIV. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.indrayani.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory Statement to the Notice pursuant to section 102 of Companies Act, 2013:

Special Business

Item No. 3:

To invest in the shares of other entities to the extent of Rs.100 crores [Rupees Hundred crores only]

The Board of Directors at their meeting held on 31.08.2019 proposed to obtain the approval of the Shareholders to invest in the shares of other entities/provide guarantees or give loans to third parties/other entities/other bodies corporate to the extent of Rs.100 crores [Rupees Hundred crores only] and accordingly a resolution is set out in the notice. In this connection it is reported that the Audit Committee of the company has also recommended the proposal as detailed in the notice.

Memorandum of Interest

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

By order of the Board of Directors
For INDRAYANI BIOTECH LIMITED

Sd/-
Kasirman Sayee Sundar
Additional Director
DIN: 01295584

Date: 31st August, 2019

INDRAYANI BIOTECH LIMITED

DIRECTORS' REPORT

To
The Members,

Your Company's Directors are pleased to present the 27th Annual Report of the Company, along with Audited Accounts, for the Financial Year ended 31st March 2019.

FINANCIAL RESULTS:

The Company's financial performance for the year ended 31st March 2019 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.

(in Rs.)

PARTICULARS	Year ended March 31, 2019	Year ended March 31, 2018
Sales and other income	16,11,054	0.00
Gross Profit /(Loss) before Depreciation	(5,39,266)	(12,40,041)
Depreciation	0.00	0.00
Profit /(Loss) before Non operative items and Tax	(5,39,266)	(12,40,041)
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	(5,39,266)	(12,40,041)

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 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 is making utmost efforts and logistics to obtain initial approvals from BSE/SEBI and then approach NCLT for final orders.

The amalgamated entity would attract new investors for the power electronics and hospitality business which will achieve better performance, financial stability and witness progress in all around improvement in the amalgamated entity.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA):

Since there is no operation, MDA for the year ended 31st March, 2019 could not be furnished.

A. FUTURE OUTLOOK:

E-VEHICLE DIVISIONS

With the new policy and thrust of GOI to promote e-vehicles, there is an immense growth potential in this nascent and emerging market. The company has identified the necessary ventures and prospective buyers to venture into e-vehicle manufacturing and marketing. Your directors have immense pleasure in informing successful deliver of I batch of E-Vehicle.

Vadim infrastructure Private Limited is a company operating in Engineering, procurement and Commissioning (EPC). They have a longstanding credentials and navaratna and mini ratna companies as their key customers.

Your company has identified an opportunity to invest in the company and if required make it as a wholly owned subsidiary in the near future.

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:

As the Company is the non-operative Company, therefore the Company has not achieved any income. However, your directors are confident to achieve better results, with the commencement of new activities in the coming years.

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

AMOUNT TO BE TRANSFERRED TO RESERVE

No amount is proposed to be transferred to any reserve.

DIVIDEND

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

MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF FINANCIAL STATEMENTS

The Board of Directors confirm that there are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year to which

the Financial Statements relate and the date of this report.

FIXED DEPOSITS

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

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

www.indrayani.com

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.

Mr. Prakash Bang, Mr. Ruchir Bang, Mr. Umesh Lahoti and Mr. Sanjay Kaswa resigned from the Board with effect from 19th September, 2018 also Mrs. Chandra Bedmutha resigned from the Board with effect from 20th August, 2018. The management comprises of 4 Directors including two Independent directors, 1 Managing Director and 1 Women Director.

Mr. Seenuvasan is appointed as the Chief Financial Officer with effect from 03rd April 2019.

Mr. Sivaraman is appointed as the Company Secretary with effect from 25th April, 2019 in place Mr. Sandesh Kumar who resigned from the position of Company Secretary on 20th March, 2019.

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

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

BOARD EVALUATION

The Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the

Board of its own performance and that of its committees and individual directors.

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

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors duly met 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 Vaidya nathan	Mr. K. Sayee Sundar	Mr. Rangan athan	Mrs. Lakshmi Prabha	Mr. Prakash Bang	Mr. Ruchir Bang	Mr. Sanjay Kaswa	Mr. Umesh
29.03.2019	Present	Present	Present	Present	NA	NA	NA	NA
24.01.2019	Present	Present	Present	Present	NA	NA	NA	NA
14.11.2018	Present	Present	Present	Present	NA	NA	NA	NA
28.09.2018	Present	Present	Present	Present	NA	NA	NA	NA
19.09.2018	Present	Present	Present	Present	NA	NA	NA	NA
20.08.2018	NA	Present	NA	NA	Present	Present	Present	Present
28.07.2018	NA	NA	NA	NA	Present	Present	Present	Present
29.05.2018	NA	NA	NA	NA	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: –

- (vi) in the preparation of the annual accounts, the applicable Indian accounting standards had been followed along with proper explanation relating to material departures;
- (vii) 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;
- (viii) 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;
- (ix) the directors had prepared the annual accounts on a going concern basis; and
- (x) 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;
- (xi) 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 was 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 (Mem. No. ACS 51960) was appointed to conduct the secretarial audit of the Company for the financial year 2018-19, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for FY 2018-19 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 is non-operative Company and has not yet started the business activities and not earned any Income during the F.Y. 2018-19. Further, there are no material financial activities in the Company. Therefore, at present the Company has not appointed Internal Auditors.

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 2019 Rs.	For the year ended as on 31st March 2018 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 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 also requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings. The Company has made necessary arrangements for e-voting to its members in ensuing Annual General Meeting.

PARTICULARS OF EMPLOYEES

During the year under report, none of the employees 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. 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 has been filed/pending with the Company.

UNSECURED LOANS FROM DIRECTORS

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

Sr. No.	Name	Designation	Amount
1.	Mr. Kasiraman Sayee Sundar	Managing Director	64,18,946.00

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.

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 2019, 12,74,600 equity shares representing 42.49% of the paid-up share capital of the Company 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

Director

DIN: 01295584

Date: 31st August, 2019

Place: Chennai.

Sd/-

Nangavaram Mahadevan Ranganathan

Director

DIN: 06377402

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	29 th May, 2018
f) Amount paid as advances, if any	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Kasiraman Sayee sundar
Managing Director
DIN: 01295584

Date: 31st August, 2019

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 be decided by the committee.

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

REMOVAL

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

RETIREMENT

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

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i) The Services are rendered by such Director in his capacity as the professional; and
ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

Note:

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

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

IMPLEMENTATION

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Kasiraman Sayee sundar
Managing Director
DIN: 01295584

Date: 31st August, 2019
Place: Chennai.

ANNEXURE- III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[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, 2019 (Audit Period)** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2019** 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'):-
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; -
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - *Not applicable during the Audit Period.*
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2013 - *Not applicable during the Audit Period.*

- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - *Not applicable during the Audit Period.*
- (g) 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.*
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *Not applicable during the Audit Period.*
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - *Not applicable during the Audit Period.*

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

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (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

Signature

Date: 30th August, 2019

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

'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

Signature:

Date: 30th August, 2019

Aishwarya. N

**Practicing Company Secretary
Mem. No: 51960
CP NO: 20319**

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. 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, 2019, were held eight times detailed as under:

Date	Venue
29 th May, 2018	Regd. Office at 1133/5, F.C. Road, Pune - 411016.
28 th July, 2018	Regd. Office at 1133/5, F.C. Road, Pune - 411016
20 th August, 2018	Regd. Office at 1133/5, F.C. Road, Pune - 411016
19 th September, 2018	Corp. Office at 41(23) Parameswari Nagar First Street, Adyar Chennai-600020

28 th September, 2018	Corp Office at 41(23) Parameswari Nagar First Street, Adyar Chennai-600020
14 th November, 2018	Corp Office at 41(23) Parameswari Nagar First Street, Adyar Chennai-600020
24 th January, 2019	Corp Office at 41(23) Parameswari Nagar First Street, Adyar Chennai-600020
29 th March, 2019	Regd. Office at 41/23, Parameswari Nagar, 1 st 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 Public Limited Companies	
		Board Meetings	Last AGM	As Director	As Chairman/Member of the Committees
Mr. Kasiraman Sayee Sundar	MD, ED	6	YES	0	0
Mr. N. M. Ranganathan	ED	5	YES	0	0
Mr. K.S. Vaidyanathan	ED	5	YES	0	0
Ms. Lakshmi Prabha	NED	5	YES	0	0
Ruchir Bang (Up to 19.09.2018)	NED	3	NA	2	0
Sanjay Kaswa (Up to 19.09.2018)	P, ED	3	NA	0	0
Umesh Lahoti (Up to 19.09.2018)	NED	3	NA	5	0
Prakash Bang (Up to 19.09.2018)	MD	3	Yes	0	0

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

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

Notes:

- Other Directorships exclude foreign companies, private limited companies, Section 8 companies and alternate directorships.
- Only Membership in Audit Committees and Stakeholder's Relationship Committee (Indrayani Biotech Limited) are reckoned for Other Board Committee Memberships.
- None of the Directors hold any shares in the Company nor have any inter se relationship.
- 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.

Two Independent Directors resigned during the financial year 2018-19 i. e Mr. Sanjay Kaswa and Ms. Chanda Bedmutha with effect from 19th September 2018 and 20th August, 2018 respectively and two new independent directors Mr. N .M Ranganathan and Mr. K. S Vaidyanathan were appointed with effect from 20th August, 2018.

2. COMMITTEES OF THE BOARD:

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

2.1 Audit Committee:

The Audit Committee, reconstituted by the Board, mainly deals with the Accounting and Financial matters of the Company. The Audit Committee has been reconstituted on 20th August, 2018. During the year Audit Committee met four times on 29th May, 2018, 28th July, 2018, 14th November, 2018 and 24th January, 2019.

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

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

2.2 Responsibilities of Audit Committee:

1. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134(5) of the Companies Act, 2013.
 - ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - iv) Significant adjustments made in the financial statements arising out of audit findings.
 - v) Compliance with listing and other legal requirements relating to financial statements.
 - vi) Disclosure of any related party transactions.
 - vii) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up thereon.

9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
12. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

2.3 Review of Information by Audit Committee:

Following information is reviewed by the Committee:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
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 02 times in the Financial Year 2018-2019 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 Listing Agreement and Section 178 of the Companies Act, 2013. The Remuneration Committee has been reconstituted on 20th August, 2018.

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

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

- i. To review and recommend the compensation payable to the Executive Directors.

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

During the financial year 2018-19, No remuneration was paid to the Managing Director. Non-Executive Directors have waived the remuneration payable to them in the form of sitting fees for attending the Board Meetings and Committee Meetings and hence no remuneration was paid to the Non-Executive Directors.

Details of Director's Remuneration paid or payable for the Financial Year ended March 31, 2019:
(In Rupees)

Name	Salary and Perquisites	Leave Encashment	Total
Mr. 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 24th January, 2019. The Independent Directors committee was reconstituted with effect from 20th August, 2018.

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 29,2018	13

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 2018-2019.

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 Indian Accounting Standards 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 Half Yearly Results (period ended September 30, 2018) and the Annual results (period ended March 31, 2019) in the daily 'Malai sudar' in the regional language and in the 'News Today Financial Express' in English.

The quarterly results for June 30, 2019 and December 31, 2018 were also published in the daily 'Malai sudar' in the regional language and in the 'News Today' in English.

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

www.indrayani.com

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

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

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

7. SUBSIDIARY COMPANY:

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

8. GENERAL SHAREHOLDER INFORMATION:

8.1 Annual General Meeting:

Date : SEPTEMBER 30, 2019
Day : Monday
Time : 12:15 P.M.
Venue : At the Registered Office at
41(23), Parameswari nagar 1st street, Adyar, Chennai-600020.

8.2 Appointment / re-appointment of Directors:

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

8.4 Financial Calendar:

1st April to 31st March.
Financial Reporting for the year 2018 - 2019:

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

8.5 Date of Book Closure:

21st September, 2019 to 29th September, 2019. (Both days inclusive).

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-18	6.04	5.27	5.27
May-18	5.06	4.81	4.81
Jun-18	5.82	4.59	5.82
Jul-18	7.78	6.11	7.78
Aug-18	8.16	8.16	8.16
Oct-18	8.16	7.76	7.76
Nov-18	8	7.9	7.95
Dec-18	8	7.51	8
Jan-19	7.6	7.22	7.22
Feb-19	7.2	6.86	7.2
Mar-19	7	7	7

Source : www.bseindia.com.

8.9 Registrar and Share Transfer Agents:

LINK INTIME INDIA PRIVATE LIMITED.
202, 2nd Floor, Akshay Complex,
Off Dhole Patil Road, Pune 411 001.
Tel. : 091-20-260161629
Email: pune@linkintime.co.in
Website: www.linkintime.co.in

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

The company has taken necessary steps to shift from Link Intime India Private Limited to Cameo Corporate Services Limited for ease in future transactions and other administrative reasons. The company has received NOC on 30th August, 2019. However, the RTA extends their support until the database is transferred to the new RTA which is under process.

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 2018 - 2019:

Sr. No.	Nature of complaint/request	2018 - 2019 Received	2018 - 2019 Redressed
1.	Change / Correction of Address	5	5
2.	Registration for nomination	1	1
3.	Bank details/ Bank mandate Electronic Clearing Services	3	3
4.	Stop transfer/ Procedure for Duplicate Certificate	9	9
5.	Correction of Name/ Address	3	3
6.	Stop transfer removal	2	2
7.	Issue of duplicate securities	4	4
8.	Procedure for Transmission/ Deletion/ Transposition	5	5
9.	Re-validation of warrants/ issue of fresh drafts	1	1
10.	Non receipt of Share Certificates	0	0
11.	Dematerialization of shares	86	86
12.	Unclaimed share certificate	23	23
13.	Confirmation of details	28	28
	Total	170	170

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 VALUE (INR)			NUMBER OF SHAREHOLDERS	% of TOTAL	SHARE AMOUNT (INR)	% OF TOTAL SHARE AMOUNT
1	1	To	5,000	18590	99.1080	49,68,970.00	13.6366
2	5,001	to	10,000	80	0.4326	5,74,320.00	1.5761
3	10,001	to	20,000	55	0.2831	7,35,000.00	2.0171
4	20,001	to	30,000	6	0.0374	1,73,890.00	0.4772
5	30,001	to	40,000	5	0.0214	1,41,930.00	0.3895
6	40,001	to	50,000	7	0.0320	2,72,140.00	0.7468
7	50,001	to	1,00,000	8	0.0427	5,90,230.00	1.6198
8	1,00,001	to	& Above	9	0.0427	2,89,82,120.00	79.5369
Total				18,760	100.0000	3,64,38,600.00	100.0000

8.13 Shareholding Pattern as on 31st March, 2019

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	72.21
Mutual Funds & UTI	0	0	0
Banks, Financial Institutions, Insurance Companies, (Central/State Govt. Institutions/Non-government Institutions)	1	60	0.0016
Corporate Bodies	89	35009	6.17%
Indian Public	18,488	11,07,452	30.39%
Non-Resident Indians	31	7736	0.21%
HUFs	75	12656	0.12%
Others (Clearing Member & Trust)	11	1422	3.72%
TOTAL	18,760	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, 2019, 86.41% of the total issued shares of the Company are held in the demat mode.

8.15 Outstanding GDRs / ADRs / Warrants or any Convertible:

Instruments, conversion date and likely impact on equity

Not Applicable

8.16 Address for correspondence:

K Sayee Sundar

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

Tel.: 044-24453882

E-mail: info@indrayani.com

PLACE: CHENNAI

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

DATE: 31st August 2019

INDRAYANI BIOTECH LIMITED

SAYEE SUNDAR

MANAGING DIRECTOR

DIN: 01295584

ANNEXURE V
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March, 2019

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	L24231PN1992PLC065801
2.	Registration Date	09/03/1992
3.	Name of the Company	Indrayani Biotech Limited
4.	Category/Sub-category of the Company	- Public Company, - Company having share capital - Non-Govt. Company
5.	Address of the Registered office & contact details	- 41(23) Parameswari Nagar First Street, Adyar Chennai-600020, Tamil Nadu, India
6.	Whether listed company	Yes / No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd Block No. 202, Akshay Complex Near Ganesh Temple, off Dhole Patil Road, Pune - 411 001, Maharashtra, India Phone: 020 - 26160084 / 26161629

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus	271	NIL

* 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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	21,64,000	-	21,64,000	59.39	26,31,569	-	26,31,569	72.22	12.83
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter(A)	21,64,000	-	21,64,000	59.39	26,31,569	-	26,31,569	72.22	12.83
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2,15,284	9,636	2,24,920	6.17	25,144	9,612	34,756	0.95	(5.22)
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4,99,241	3,01,168	8,00,409	21.96	4,14,914	2,91,952	7,06,866	19.40	2.56
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1,22,543	1,84,500	307,043	08.43	2,49,228	00	2,49,228	6.84	(1.59)
c) Others (specify) Clearing Member & Trust	1,35,438	12	1,35,450	03.72	1,277	12	1,289	0.03	(3.69)

Non-Resident Indians	7,664	00	7,664	00.21	7,736	00	7,736	0.20	(0.01)
HUFs	3,843	00	3,843	0.11	12,416	00	12,416	0.34	0.23
Sub-total (B)(2):-	9,83,872	4,95,988	14,79,860	40.61	7,10,715	3,01,576	10,12,291	27.78	(12.83)
Total Public Shareholding (B)=(B)(1)+(B)(2)	9,83,872	4,95,988	14,79,860	40.61	7,10,655	3,01,636	10,12,291	27.78	(12.83)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	31,48,544	4,95,316	36,43,860	100.00	32,26,180	4,17,680	36,43,860	100.00	0.00

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	21,64,000	59.39	0.00	26,31,569	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, 2019.

D) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	BAHETI SANTOSH BHAVARLAL				
	At the beginning of the year	115000	3.156	115000	3.156
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019				
	At the end of the year	115000	3.156	115000	3.156
2.	RAHUL ANANTRAI MEHTA				
	At the beginning of the year	56792	1.559	56792	1.559
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019	00	00	00	00
	At the end of the year	56792	1.559	56792	1.559
3.	M SRINIVAS				
	At the beginning of the year	54,998	1.5093	54,998	1.5093
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019	(24999)	0.686	(24999)	0.686

	At the end of the year	29999	0.823	29999	0.823
4	SNEHALATHA SINGHI				
	At the beginning of the year	22,438	0.6158	22,438	0.6158
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019	(6525)	0.1883	(6525)	0.188
	At the end of the year	15913	0.4367	15913	0.437
5	SUCHITA RAJENDRA SARDA				
	At the beginning of the year	12000	0.3293	12000	0.3293
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019				
	At the end of the year	12000	0.3293	12000	0.3293
6	ASSAM ROLLER FLOUR MILLS LIMITED				
	At the beginning of the year	11940	0.3277	11940	0.3277
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019	00	00	00	00
	At the end of the year	11940	0.3277	11940	0.3277
7	SHAKUNTLA DEVI				
	At the beginning of the year	9679	0.2656	9679	0.2656
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019	00	00	00	00
	At the end of the year	9679	0.2656	9679	0.2656
8	K TUSHAR KANTI DAYAL				
	At the beginning of the year	9620	0.264	9620	0.264
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019	00	00	00	00
	At the end of the year	9620	0.264	9620	0.264
9	SEENUVASAN M .				
	At the beginning of the year	7874	0.2161	7874	0.2161
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019				
	At the end of the year	7874	0.2161	7874	0.2161
10	Kishore Helman Andrade				
	At the beginning of the year	7665	0.210	7665	0.210
	Transactions (Purchase/sale) form the 1 st April, 2018 to 31 st March, 2019				
	At the end of the year	7665	0.210	7665	0.210

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Kasiraman Sayee Sundar				
	At the beginning of the year	2,164,000	59.39	2,164,000	59.39
	Purchase/ Sale	0	0	467596	12.83
	At the end of the year	2,164,000	59.39	2631569	72.22

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	60,00,000	-	60,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	60,00,000	-	60,00,000
Change in Indebtedness during the financial year				
* Addition	-	4,18,946	-	4,18,946
* Reduction	-		-	
Net Change	-	4,18,946	-	4,18,946
Indebtedness at the end 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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Due to the heavy losses suffered by the Company, Mr. Prakash Bang, in consultation with the Board had offered his services as 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	330,000	-	330,000
	(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	330,000	-	330,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2019.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

Kasiraman Sayee sundar

Managing Director

DIN: 01295584

Date: 31st August, 2019

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 2019 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: 31st August, 2019

Place: Chennai

sd/-
SEENUVASAN MEGHANATHAN

CFO

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 2019 as stipulated Under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the period from 1st April 2018 to 31st March 2019.

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.

Date : 31st August, 2019

Place : Chennai

Sd/-

Aishwarya. N
Practicing Company Secretary

ACS No.: 51960
CP No.: 20319

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, 2019, 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, 2019, 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 or error.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

While the Company has not transacted any business during the year which effects the going concern basis on which financial statements are prepared by the Management. However 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 control over financial reporting of the Company and the operating effectiveness of such controls, we have no comments to offer as the company has not transacted any business during this year.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. 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 amounts 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 A" 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

Date: Chennai,
Place: 30th May 2019

ANNEXURE 'A' 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 fixed assets 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 to 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, 2019 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, 2019.
- 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 the year.
- 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. Dasarthy V
Partner
(M.No.026336)

Date: 30th May 2019
Place: Chennai

Balance sheet as at 31st March 2019

<i>Particulars</i>	<i>Notes</i>	<i>31-03-2019</i>	<i>31-03-2018</i>
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		-	-
--- (iii) Cash and cash Equivalents	3	56,207	1,04,607
c) Other Current assets		-	-
Total Assets		56,207	1,04,607
EQUITY & LIABILITIES			
A) Equity			
a) Equity Share Capital	4	3,64,38,600	3,64,38,600
b) Other Equity		(4,29,91,033)	(4,24,51,767)
B) LIABILITIES			
Non - Current Liabilities			
a) Financial Liabilities			
--- (i) Borrowings	5	64,18,946	60,00,000
--- (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	6	75,502	43,502
--- (ii) Other financial Liabilities		-	-
b) Other Current Liabilities		-	-
c) Provisions	7	1,14,192	74,272
Total Equity & Liabilities		56,207	1,04,607
<i>The accompanying notes form an integral part of the financial statements (Note No. 1 & 2)</i>			
<i>As per our report of even date attached</i>			
For Venkatesh & Co., Chartered Accountants F.R No 004636S	For and On Behalf Board		
Sd/- CA Dasaraty V M No 026336 Partner	Sd/- K. SAYEE SUNDAR DIRECTOR	Sd/- K.S. VAIDYANATHAN DIRECTOR	
Place: Chennai Date: 30/05/2019	Sd/- S. SIVARAMAN COMPANY SECRETARY		

Statement of Profit and Loss for the year ended 31st March 2019

(Amount in Rs.)

	<i>Particulars</i>	<i>Notes</i>	<i>31-03-2019</i>	<i>31-03-2018</i>
I	Revenue from Operations		-	-
II	Other Income	8	16,11,054	-
III	Total Income		16,11,054	-
IV	Expenses		-	-
	Cost of Materials consumed		-	-
	Purchases of Stock In Trade		-	-
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress		-	-
	Employee Benefit Expense	9	3,30,000	3,60,000
	Finance Cost		-	-
	Depreciation and amortization expense		-	-
	Other expenses	10	18,20,320	8,80,041
	Total Expenses		21,50,320	12,40,041
V	Profit / (loss) before exceptional items and tax		(5,39,266)	(12,40,041)
VI	Exceptional Items		-	-
VII	Profit / (loss) before tax		(5,39,266)	(12,40,041)
VIII	Tax Expense:			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(5,39,266)	(12,40,041)
X	Profit (Loss) for the period from discontinued operations		-	-
XI	Profit (Loss) for the period (VII-VIII)		(5,39,266)	(12,40,041)
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)		(5,39,266)	(12,40,041)
XIV	Earnings Per Share:			
	(1) Basic		(0.15)	(0.34)
	(2) Diluted		(0.15)	(0.34)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for **Venkatesh & Co.,**

For and on Behalf of the Board

Chartered Accountants

F.R No 004636S

Sd/-

Sd/-

Sd/-

CA Dasaraty V

K. SAYEE SUNDAR
Director

K.S. VAIDYANATHAN
Director

M No 026336

Partner

Sd/-

Place: Chennai

S. SIVARAMAN
Company Secretary

Date: 30/05/2019

Statement of changes in Equity

Particulars	Reserves and Surplus			Items of other comprehensive income			
	Share Capital	Capital reserve	Retained earnings	Equity Instruments through other Comprehensive income	Actuarial Gain / Loss	Deemed Equity	Total
Balance at March 31,2017	3,64,38,600	-	(4,12,11,726)	-	-	-	(47,73,126)
Movement during 2017-18							-
Profit for the year	-	-	(12,40,041)	-	-	-	(12,40,041)
Other comprehensive income for the year	-	-	-	-	-	-	-
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)
<p><i>The accompanying notes form an integral part of the financial statements (Note No. 1 & 2)</i></p> <p><i>As per our report of even date attached</i></p> <p>For Venkatesh & Co., Chartered Accountants F.R No 004636S</p> <p align="center"><u>For and On Behalf Board</u></p> <p>Sd/- CA Dasaraty V M No 026336 Partner</p> <p align="center">Sd/- K. SAYEE SUNDAR DIRECTOR</p> <p align="center">Sd/- K.S. VAIDYANATHAN DIRECTOR</p> <p align="center">Sd/- S. SIVARAMAN COMPANY SECRETARY</p> <p>Place: Chennai Date: 30/05/2019</p>							

Statement of Cash Flow for the year ended 31st March, 2019

Particulars	As on 31-Mar-19	As on 31-Mar-18
Cash Flows From Operating Activities:-		
Net Profit Before Taxation	(5,39,266)	(12,40,041)
Add:-		
Interest Paid	-	-
Less:-		
Interest Income	(16,11,054)	-
Cash Flow Before Working Capital changes:-	(21,50,320)	(12,40,041)
Decrease (Increase) Current Assets	-	-
(Decrease) Increase Current Liabilities	71,920	73,003
Income Taxes Paid	-	-
Net Cash Flow From Operating Activities	(20,78,400)	(11,67,038)
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	12,50,000
Interest Income Notional (As per Ind AS 109)	16,11,054	-
Net Cash Flow From Financing Activities	20,30,000	12,50,000
Net Increase/(Decrease) in Cash and Cash Equivalents:-		
(Opening Balance)	1,04,607	21,645
Net Cash Flow during the year	(48,400)	82,962
(Closing Balance)	56,207	1,04,607

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.

The accompanying notes form an integral part of the financial statements (Note No. 1 & 2)

As per our report of even date attached

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

For and On Behalf Board

Sd/-
CA Dasaraty V
M No 026336
Partner

Sd/-
K. SAYEE SUNDAR
DIRECTOR

Sd/-
K.S. VAIDYANATHAN
DIRECTOR

Sd/-
S. SIVARAMAN
COMPANY SECRETARY

Place: Chennai
Date: 30/05/2019

Notes on accounts _ ASSETS

Note: 3 Cash and cash equivalents

<i>Particulars</i>	<i>As at 31-03-2019</i>	<i>As at 31-03-2018</i>
Cash in Hand	1,934	220
	1,934	220
Balances with Banks	54,273	1,04,387
Cheques, drafts on hand	-	-
Total	56,207	1,04,607

Notes on accounts _ EQUITY & LIABILITIES

Note: 4 Share Capital

<i>Particulars</i>	<i>As at 31-03-2019</i>	<i>As at 31-03-2018</i>
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 31-03-2019	As at 31-03-2018
	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 31-03-2019	
	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 31-03-2019	
	No. of shares	% of Holding
Sayee Sundar Kasiraman	26,31,569	72.230

Name of Shareholder	As at 31-03-2018	
	No. of shares	% of Holding
Prakash Ramachandra Bang	15,44,400	42.38
Lahoti Overseas Limited	1,90,000	5.21

Note : 5 Borrowings

Particulars	As at 31-03-2019	As at 31-03-2018
Borrowing from director		
Mr. Prakash Bang	-	35,00,000
Mr. Sayee Sundar Kasiraman *	64,18,946	25,00,000
Total	64,18,946	60,00,000

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

Note: 6 Trade Payables		
<i>Particulars</i>	<i>As at 31-03-2019</i>	<i>As at 31-03-2018</i>
Others ----- (B) total outstanding dues of creditors other than micro enterprises and small enterprises		
Link In Time India Pvt. Ltd	16,502	31,552
ITCPL	-	7,000
Ravi Sabnis & Associates	-	4,950
Venkatesh and co	59,000	-
Total	75,502	43,502

Note: 7 Provisions		
<i>Particulars</i>	<i>As at 31-03-2019</i>	<i>As at 31-03-2018</i>
Provision for Employee Benefits	29,800	-
Provision for Expenses and liabilities	2,200	64,800
Provision for Audit fees	75,000	-
Provision for statutory liabilities -TDS	7,192	9,472
Total	1,14,192	74,272

Notes on accounts _ PROFIT & LOSS		
Note: 8 Other Income		
<i>Particulars</i>	<i>As at 31-03-2019</i>	<i>As at 31-03-2018</i>
Interest arising on account of amortized Cost as per Ind AS 109	1,611,054	-
Total	1,611,054	-
Note: 9 Employee Benefit Expenses		
<i>Particulars</i>	<i>As at 31-03-2019</i>	<i>As at 31-03-2018</i>
Salaries & Wages	330,000	360,000
Total	330,000	360,000

Note: 10 Other Expenses		
Particulars	As at 31-03-2019	As at 31-03-2018
<u>Other Administrative Expenses</u>		
Auditor's Remuneration	150,000	70,800
Bank Charges	3,127	1,754
Legal & Professional Charges	524,014	689,139
Legal Expenses	778,272	-
Postage , Telephone & Telegram	1,320	1,265
Travelling & Conveyance	63,358	-
Fees & Subscription	-	38,632
Advertisement	198,650	75,888
Interest & Penalty	270	63
Printing & Stationary	50,685	-
Rates & Taxes	2,500	2,500
Sales Promotion	2,070	-
Filing Fees	46,054	-
Total	1,820,320	880,041

Note: 11 Related Party disclosure		
a) List of Related Parties		
Name of the Director	Relation	
Sayee Sundar Kasiraman	Director	
Kannimangalam Subramanyan Vaidyanathan	Director	
Lakshmi Prabha 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	80,30,000
Sayee Sundar Kasiraman	Interest Component in Borrowings	16,11,054

c) Closing Balance as on 31st Mar 2019	Amount
Sayee Sundar Kasiraman	64,18,946
<p data-bbox="235 304 487 346">for <i>Venkatesh & Co.,</i></p> <p data-bbox="893 304 1258 346" style="text-align: right;">For and On Behalf of the Board</p> <p data-bbox="235 357 511 399">Chartered Accountants</p> <p data-bbox="235 409 430 451">F.R No 004636S</p> <p data-bbox="235 567 422 609"><i>CA Dasaraty V</i></p> <p data-bbox="885 567 990 609" style="text-align: center;">Director</p> <p data-bbox="1161 567 1274 609" style="text-align: center;">Director</p> <p data-bbox="235 619 397 661">M No 026336</p> <p data-bbox="738 619 998 682" style="text-align: center;">KASIRAMAN SAYEE SUNDAR</p> <p data-bbox="1071 619 1372 661" style="text-align: center;">K. S. VAIDYANATHAN</p> <p data-bbox="235 682 332 724">Partner</p> <p data-bbox="235 735 422 777">Place: Chennai</p> <p data-bbox="958 735 1193 777" style="text-align: center;">Company Secretary</p> <p data-bbox="235 787 430 829">Date: 30/05/2019</p> <p data-bbox="974 787 1177 829" style="text-align: center;">S. SIVARAMAN</p>	

INDRAYANI BIOTECH LIMITED

Registered Office: **41(23) Parameswari Nagar First Street, Adyar Chennai-600020.**

FORM NO. MGT-11
PROXY FORM

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

CIN: L24231PN1992PLC065801

Name of the company: Indrayani Biotech Limited

Registered office: 41(23) Parameswari Nagar First Street, Adyar, Chennai, Tamil Nadu, India

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No/Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual general meeting/~~Extraordinary general meeting~~ of the company, to be held on the 30th day of September, 2019 At 12.15 ~~a.m.~~/p.m. at 41(23) Parameswari Nagar First Street, Adyar Chennai-600020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

Affix
Revenue
Stamp

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

Signature of shareholder

Signature of Proxy holder(s)

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

INDRAYANI BIOTECH LIMITED
Registered Office: **41(23) Parameswari Nagar First Street, Adyar Chennai-600020.**

ATTENDANCE SLIP

Twenty Seventh Annual General Meeting - 30th September 2019.

Regd. Folio No./ D.P. Client ID: _____

No. of Shares Held : _____

Name/s : _____
(1st name)

(Joint Holder) : _____

I/ We record my/our presence at the Twenty Seventh Annual General Meeting of the Company at 41(23) Parameswari Nagar First Street, Adyar Chennai-600020 on Monday, 30th September 2019 at 12:15 p.m.

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

Notes:

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

Route Map for 27th AGM

