

Date: 22.08.2024

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

Dear Sir/Madam,

Scrip Code: 526445

Sub.: Summary of Proceedings of the 32nd Annual General Meeting ("AGM") of the Company held on Thursday, August 22, 2024.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a summary of proceedings of the 32nd Annual General Meeting of the Company held on Thursday, August 22, 2024 at 03.00 P.M (1ST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM").

Thanking You,

Yours faithfully,
For Indrayani Biotech Limited

V Santhanakrishnan
Company Secretary and Compliance Officer

Encl: As above

SUMMARY OF PROCEEDINGS OF 32ND ANNUAL GENERAL MEETING OF INDRAYANI BIOTECH LIMITED HELD ON THURSDAY, 22ND AUGUST, 2024 AT 03.00 P.M. IST.

The 32nd Annual General Meeting (AGM) of the Members of Indrayani Biotech Limited ('the Company') was held on Thursday, August 22, 2024 at 03.00 P.M (1ST) through Video Conferencing and Other Audio-Visual Means (VC/OAVM). The AGM was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA), circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The following Directors, Key Managerial Personnel (KMPs), Scrutinizer and Registrar and Transfer Agent were present at the 32nd AGM:

Board of Directors:			
Sl.No.	Name of the Person	Designation	Mode of Participating Meeting
1	Mr. Kasiraman Sayee Sundar	Managing Director	(Attended through VC/OAVM from Chennai)
2	Mr. Swaminathan	Whole-time Director	(Attended through VC/OAVM from Chennai)
3	Mr. Singarababu Indirakumar	Whole-time Director	(Attended through VC/OAVM from Chennai)
4	Mr. Muthukrishnan Ramesh	Whole-time Director	(Attended through VC/OAVM from Chennai)
5	Mrs. Lakshmiprabha Kasiraman	Non-Executive - Non-Independent Director	(Attended through VC/OAVM from Chennai)
6	Mr. Nangavaram Mahadevan Ranganathan	Non-Executive –Independent Director -Chairperson	(Attended through VC/OAVM from Chennai)
7	Mr. Kannimangalam Subramanyan Vaidyanathan	Non-Executive –Independent Director	(Attended through VC/OAVM from Chennai)
8	Mrs. Bokara Nagarajan Padmaja Priyadarshini	Non-Executive -Independent Director	(Attended through VC/OAVM from Chennai)
Other Key Managerial Personnel:			
Sl.No.	Name of the Person	Designation	Mode of Participating Meeting
1	Mr. Vinayaka Bodala	Chief Financial Officer	(Attended through VC/OAVM from Chennai)
2	Mr. V Santhanakrishnan	Company Secretary & Compliance Officer	(Attended through VC/OAVM from Chennai)
Scrutinizer & RTA			
Sl.No.	Name of the Person	Designation	Mode of Participating Meeting
1	Mr. R Kannan	Scrutinizer for the AGM, Partner of KRA & Associates	(Attended through VC/OAVM from Chennai)
2	Mrs. Dhanalakshimi	Registrar & Transfer Agent-Link Intime India Private Limited, Coimbatore.	(Attended through VC/OAVM from Coimbatore)

The meeting commenced at 03.00 P.M. (IST) and concluded at 03:33 P.M. (IST) [time allowed for - voting at AGM was upto 03:48 P.M. (IST)].

Mr. V Santhanakrishnan, Company Secretary & Compliance Officer commenced the meeting with a welcome note and informed that as per Articles of Association of the company, the Board of Directors have unanimously decided Mr. Kasiraman Sayee Sundar, Managing Director of the company, to be the chairman of today's Annual General Meeting and to conduct the proceedings.

Accordingly, by virtue of the authorisation given by the Board of Directors, Mr. Kasiraman Sayee Sundar, Managing Director has Chaired the meeting held today i.e., August 22, 2024.

At 03.00 P.M (IST), the Chairman commenced the meeting by welcoming the members to the 32nd Annual General Meeting of the Company.

The Chairman informed the Members that the meeting is being held through Video Conference (VC)/ Other Audio-Visual Means (OAVM) in accordance with the circulars and guidelines issued by MCA and SEBI.

The Chairman introduced the Co-Directors of the Board to the Shareholders and welcomed
Mr. R Kannan of M/S. KRA & Associates - Scrutinizer of the meeting,
Mr. Vinayaka Boadala - Chief Financial Officer, and
Mr. V. Santhanakrishnan - Company Secretary & Compliance Officer
to the meeting and announced their presence to the members.

Due to pre-occupations, Statutory auditors and Secretarial auditor expressed their inability to attend the meeting.

The Chairman, after the confirmation of the requisite quorum with Mrs. Dhanalakshmi, Registrar & Transfer Agent, announced that pursuant to the provisions of Section 103 of the Companies Act, 2013 and Circulars issued by MCA, requisite quorum being present, declared the meeting to be in order.

The Chairman welcomed all the shareholders and signatories, who have joined the AGM through Video Conferencing / Other Audio Visual Means, rendered heartwarming welcome and further informed that the AGM notice dated July 31, 2024, has been circulated by e-mail to shareholders and hosted on the website of the Company, Stock Exchanges and also published in Newspapers. The Notice had been taken as read.

Further, the Company Secretary & Compliance Officer informed that the Company had provided the facility to members to cast their vote electronically on all resolutions set forth in the Notice.

He added that the remote e-voting period started on Monday, August 19, 2024 at 9.00 A. M. and ended on Wednesday, August 21, 2024 at 5.00 P.M. and for this purpose, the cut-off date for determining the shareholders who are eligible for casting their vote through the e-voting facility was Thursday, the August 15, 2024.

He informed that the members who have not casted their votes through remote e-voting can cast their vote through the electronic voting system made available during the AGM.

The following business items as set out in the Notice convening the 32nd AGM were transacted at the meeting:

Sl. No.	Resolutions	Type of Resolutions
Ordinary business:		
1	Consideration and adoption of Audited Financial Statements (standalone and consolidated Financial Statements) of the Company for the Financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.	Ordinary
2	Re-Appointment of Mr. Swaminathan (DIN: 02481041), Retiring Director, as a Whole-time Director	Ordinary
3	Re-Appointment of Ms. Lakshmiprabha Kasiraman (DIN: 02885912), Retiring Director, as a Non-Executive Director	Ordinary
Special business:		
4	Approval to Reclassify the Preference Share Capital part of Authorised Share Capital of the Company to Equity Share Capital	Special
5	Approval to increase the Authorised Share Capital of the Company from Rs. 65 Crores to Rs. 75 Crores and consequential amendment of the Capital Clause in the Memorandum of Association of the Company	Special
6	Increase the Aggregate Limit for Investment by the Foreign Institutional Investors and Non-Resident Indians in Equity Share Capital of the Company	Special
7	To approve Material Related Party Transaction(s) between the Company and Dindigul Farm Product Limited, a Material Subsidiary, up to an amount of Rs. 50 Crores.	Ordinary
8	To approve Material Related Party Transaction(s) between the Company and Matrix Boilers Private Limited, a Subsidiary, up to an amount of Rs. 30 Crores.	Ordinary
9	To approve Material Related Party Transaction(s) between the Company and IBL Healthcare Limited, A Subsidiary, up to an amount of Rs. 300 Crores.	Ordinary
10	To approve Material Related Party Transaction(s) between the Company and HSL Agri Solutions Limited, a Subsidiary, up to an amount of Rs. 100 Crores.	Ordinary
11	To approve Material Related Party Transaction(s) between the Company and HSLPrime Properties Private Limited, a Subsidiary, up to an amount of Rs. 50 Crores.	Ordinary
12	To approve Material Related Party Transaction(s) between the Company and IBL Investments Limited, a Subsidiary, up to an amount of Rs. 100 Crores.	Ordinary
13	To approve Loan to the Subsidiaries, for an amount not exceeding Rs. 300 Crores.	Special
14	To approve Borrowing of funds from the Banks and Financial Institutions to an aggregate sum of Rs. 500 Crores (Fund and Non- Fund Based)	Special
15	To approve Creation of charge on the Properties of the Company	Special
16	To increase the Overall Limit of Maximum Remuneration Payable to Mr. Kasiraman Sayee Sundar (DIN: 01295584), Managing Director, for an amount upto Rs. 60 lakhs for each financial year.	Special
17	To increase the Overall Limit of Maximum Remuneration Payable to Mr. Swaminathan (DIN: 02481041), Whole-time Director, for an amount upto Rs.60 lakhs for each financial year.	Special

Regarding audit reports, the Company Secretary said that there were a few observations in the Secretarial Audit report and Statutory Auditors' Report and read out the same along with the management response.

Further, the Company Secretary invited the shareholders who have registered as speakers at the AGM to speak. The speaker shareholders joined the meeting and aired their views and questions.

The Chairman of the meeting answered the questions raised by the shareholders and then proceeded with the next agenda of answering the questions which were previously received and consolidated.

The shareholders were also informed that the results of e-voting along with the Scrutinizer's Report shall be submitted to stock Exchange at www.bseindia.com and the same shall be placed on the website of the Company at www.indrayani.com.

It was informed to shareholders that the e-voting facility will be continued for the Members who were present at the Meeting and did not cast their vote earlier for 15 minutes from the conclusion of the meeting.

The Chairman delivered vote of thanks and thanked the stakeholders for their support extended to the Company.

The Chairman extended thanks and declared the meeting as closed.

For Indrayani Biotech Limited

V Santhanakrishnan
Company Secretary & Compliance Secretary

Place: Chennai
Date: 22.08.2024