



Indrayani Biotech Limited

Annual Report 2022-23

In the fast lane...

CORPORATE INFORMATION

CHAIRMAN	Mr. N. M. Ranganathan (DIN: 06377402)
MANAGING DIRECTOR	Mr. Kasiraman Sayee Sundar (DIN: 01295584)
DIRECTORS	Mr. Singarababu Indirakumar (DIN: 00892351) Mr. G. Swaminathan (DIN: 02481041) Mr. Muthukrishnan Ramesh (DIN: 01016291) Mr. K S Vaidyanathan (DIN: 01122393) Mrs. Lakshmiprabha Kasiraman (DIN: 02885912) Dr. B. N. Padmaja Priyadarshini (DIN: 06416242)
CHIEF FINANCIAL OFFICER	Mr. Vinayaka Bodala
COMPANY SECRETARY	Mrs. Vennila Vijayaragavan until 10.05.2023 Mr. Rajesh Kumar Sundarray – w.e.f 11.05.2023
STATUTORY AUDITORS	M/s. Venkatesh & Co., Chartered Accountants, Chennai
SECRETARIAL AUDITOR	Mr. Krishnamurthi Ravichandran
BANKERS	ICICI Bank Ltd, Guindy Branch, Chennai-600032
SHARE TRANSFER AGENT	M/s. Link Intime India Pvt. Ltd Surya 35, Mayflower Avenue Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028 Phone: 0422-2314792 Email: coimbatore@linkintime.co.in
REGISTERED OFFICE	Module No. 32-33, Block I, SIDCO Electronic Complex, Thiru-vi-ka Industrial Estate, Guindy, Chennai- 600032 Phone: +91-44-22502146 Email: info@indrayani.com www.indrayani.com

COMMITTEE INFORMATION

AUDIT COMMITTEE	Mr. Nangavaram Mahadevan Ranganathan, Chairman Mr. Kannimangalam Subramanyan Vaidyanathan, Member Mrs. Lakshmiprabha Kasiraman, Member – upto 05.09.2022 Mr. Swaminathan, Member – w.e.f 05.09.2022 Dr. Bokara Nagarajan Padmaja Priyadarshini, Member
NOMINATION AND REMUNERATION COMMITTEE	Dr. Bokara Nagarajan Padmaja Priyadarshini, Chairperson Mr. Kannimangalam Subramanyan Vaidyanathan, Member Mrs. Lakshmiprabha Kasiraman, Member Mr. Nangavaram Mahadevan Ranganathan, Member
STAKEHOLDERS RELATIONSHIP COMMITTEE	Mr. Nangavaram Mahadevan Ranganathan, Chairman Mr. Kannimangalam Subramanyan Vaidyanathan, Member Mrs. Lakshmiprabha Kasiraman, Member Dr. Bokara Nagarajan Padmaja Priyadarshini, Member
ALLOTMENT COMMITTEE	Mr. Nangavaram Mahadevan Ranganathan, Chairman Mr. Swaminathan, Member Mr. Singarababu Indirakumar, Member Dr. Bokara Nagarajan Padmaja Priyadarshini, Member

A FEW RELEVANT QUOTES

"Do not be afraid to take the role no one wants."

— Dannielle Appelhans, MBA '11, Rubius Therapeutics COO

"Creating, aligning, and empowering diverse teams is one of the best ways to discover and develop new ideas."

— Craig Robinson

"Go out on the limb, that's where all the fruit is. Take a few risks — trust that your people will admire you for doing so. Leadership is a privilege. Embrace it as you build a community of leaders in this new economy."

— Doug Ready

துணைநலம் ஆக்கம் தருதும் வினைநலம்
வேண்டிய எல்லாந் தரும்..

— குறள் 651, திருக்குறள், திருவள்ளுவர்

The efficacy of support will yield wealth; the efficacy of
action will yield all that is desired

— Couplet 651, Thirukural by Thiruvalluvar

ECONOMIC OUTLOOK

"India is poised to secure the position of the world's third-largest economy by 2027, surpassing Japan and Germany. This progress is attributed to strategic investments in key sectors, supported by global trends. Additionally, the country is aiming to attain a status of having the third-largest stock market by 2030, further enhancing its economic profile"

OPPORTUNITY

"With MSMEs constituting most of all businesses in India and contributing nearly a third of the total GDP, they are the backbone of the Indian business landscape. Given their vital role, it falls upon the government and investors to facilitate their growth and success"

FROM THE CHAIRMAN'S DESK



Dear Shareholders,

I am addressing you at a time when India is recognised as the fastest growing large economy in the world. The Indian economy presents a dynamic and evolving outlook as it navigates through various opportunities and challenges. As the nation aspires to ascend global rankings, the trajectory of India's economy hinges on adept management of internal reforms, global partnerships and a resilient approach to adapt to changing circumstances. With a proactive approach and prudent strategies, India can foster inclusive growth, bolster innovation and enhance its standing in the

global economic landscape. There cannot be a more appropriate moment to capitalize on the opportunity available in front us. We as a company recognize the situation and are doing everything that is necessary to create value for our stakeholders.

MSME companies being the engine behind the growth of the economy and business in India, our model of aggregating MSME companies with high potential and enabling them, to perform at their peak, in order to unlock value, is now proven successful and has got an overwhelming positive response and acceptance from the stakeholder community. We thank you for having the confidence and providing your support to us. More and more investors are willing to invest on us and more and more MSME companies are approaching us to be part of our growth story.

We as a company, started the journey with aggregations in 2021. Now in 2023, we are positioned, where the MSMEs aggregated with us in the past have demonstrated tremendous growth in value, which vindicates our faith in the philosophy. I am happy to share that we may be moving towards unlocking value of some of them through channels like SME exchanges, etc.

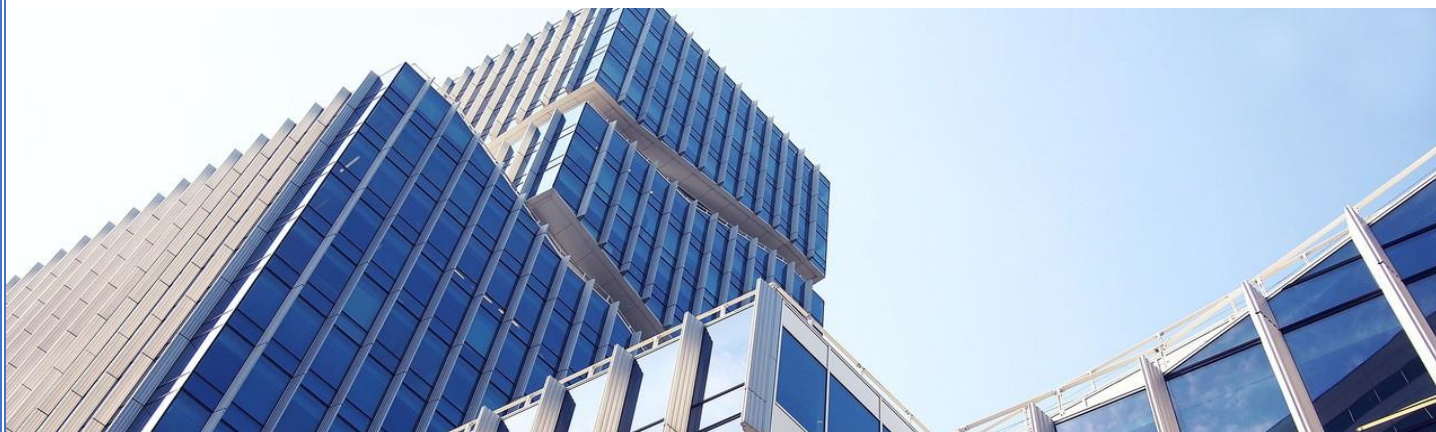
Regards,

N. M. Ranganathan

Nangavaram Mahadevan Ranganathan
Chairman

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COMPANY PROFILE

WHO WE ARE

Indrayani Biotech Limited (IBL) is a company managed by entrepreneurs, each of them having more than two decades of expertise, who had been managing their own companies in the past.

IBL is having business operations in the field of Food and Hospitality, Dairy, Healthcare & Pharma, Engineering, Biotech, Agriculture and Infrastructure.

The company follows a unique diversified business model where each of these businesses is an aggregated, brown field entity which was managed by entrepreneurs having expertise in those fields for decades and are continued to be managed by them after aggregation. The existing promoters continue to be at the helm of affairs of the subsidiary and manage with additional board members infused from the parent listed entity.

The company has practiced the above philosophy and has aggregated several business entities during the reporting financial year. Several other companies having business in various domains are in the middle of due diligence process which are likely to be joining IBL in the current financial year. The results of the initiatives taken, prove our faith in the model, have been very positive so far and the stakeholder community has received this approach very positively.

VISION

To be the most trusted organization for all stakeholders, achieving excellence, being socially responsible and maximizing wealth through inclusive growth

MISSION

To identify and aggregate MSMEs having high potential and expertise, facilitating vertical growth, unlocking value, while complimenting the existing promoters, who shall continue to manage, being at helm of affairs

VALUES

- ✓ Promoting Inclusive growth
- ✓ Being Socially Relevant, Reliable, Responsible and Trustworthy
- ✓ Providing an eco-system to unlock value
- ✓ Committed to innovation

OUR TEAM



NM RANGANATHAN
CHAIRPERSON & INDEPENDENT DIRECTOR



KS VAIDYANATHAN
INDEPENDENT DIRECTOR



LAKSHMIPRABA K
NON-EXECUTIVE NON-INDEPENDENT DIRECTOR



PADMAJA PRIYADARSHINI BN
INDEPENDENT WOMEN DIRECTOR



SAYEE SUNDAR K
MANAGING DIRECTOR



INDIRAKUMAR S
WHOLETIME DIRECTOR



RAMESH M
WHOLETIME DIRECTOR



SWAMINATHAN G
WHOLETIME DIRECTOR

OUR BRANDS



For more information, visit our website: www.indrayani.com

NOTICE OF THE 31ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY-FIRST (31ST) ANNUAL GENERAL MEETING (AGM) OF INDRAYANI BIOTECH LIMITED WILL BE HELD ON WEDNESDAY, THE 20TH SEPTEMBER, 2023 AT 11.30 A.M. IST THROUGH VIDEO CONFERENCING (“VC”) /OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

(THE VENUE OF THE ANNUAL GENERAL MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BLOCK 1, MODULE NO. 33, 3RD FLOOR, SIDCO ELECTRONIC COMPLEX, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI – 600032.)

ORDINARY BUSINESS:**1. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023:**

To receive, consider and adopt the Audited Financial Statements (standalone and consolidated Financial Statements) of the Company for the Financial year ended March 31, 2023 together with the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto.

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

“RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated Financial Statements) of the Company for the year ended March 31, 2023, which comprises the Audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including the statement of other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon be and are hereby received, considered, approved and adopted.”

2. RE-APPOINTMENT OF MR. SINGARABABU INDIRAKUMAR, RETIRING DIRECTOR, AS A WHOLE-TIME DIRECTOR:

To appoint a director in place of Mr. Singarababu Indirakumar (DIN: 00892351) who retires by rotation and being eligible, offers himself for re-appointment as Whole-time Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, and Articles of Association of the Company, Mr. Singarababu Indirakumar (DIN: 00892351), who retires by rotation and being eligible, has offered himself for reappointment, be and is hereby re-appointed as a Whole-time Director of the company.”

3. RE-APPOINTMENT OF MR. MUTHUKRISHNAN RAMESH, RETIRING DIRECTOR, AS A WHOLE-TIME DIRECTOR:

To appoint a director in place of Mr. Muthukrishnan Ramesh (DIN: 01016291) who retires by rotation and being eligible, offers himself for re-appointment as Whole-time Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Muthukrishnan Ramesh (DIN: 01016291), who retires by rotation and being eligible, has offered himself for reappointment, be and is hereby re-appointed as a Whole-time Director of the company.”

4. RE-APPOINTMENT OF THE STATUTORY AUDITOR OF THE COMPANY:

To appoint M/s. Venkatesh & Co, (FRN 004636S) Chartered Accountants, Chennai as the Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 31st Annual General Meeting of the Company until the conclusion of the 36th Annual General Meeting of the Company to be held in the financial Year 2027-28 and to authorise the Board of Directors of the Company to fix their remuneration.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, the consent of the members be and is hereby accorded for re-appointment of M/s. Venkatesh & Co, Chartered Accountants, having Firm Registration No. 004636S, as the Statutory Auditor of the Company for the second consecutive term of five years, from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting to be held in the financial year 2027-28 to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:**5. RE-APPOINTMENT OF MR. KASIRAMAN SAYEE SUNDAR AS MANAGING DIRECTOR:**

The Board proposes Mr. Kasiraman Sayee Sundar to be re-appointed as the Managing Director of the Company for further period of 5 years.

To consider and if deemed fit, pass with or without modification(s) the following resolution as **Ordinary Resolution**:

“RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 152, 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules

made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, subject to Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Articles of Association of the company and also subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Kasiraman Sayee Sundar (DIN: 01295584) as the Managing Director of the Company, for a period of 5 years with effect from 20th August, 2023 to 19th August 2028, on such and such terms and conditions including payment of remuneration as contained in the service/employment agreement laid before this meeting as per applicable provisions of the Act read with rules thereof as amended from time to time and initialled by the Chairman for the purpose of identification with liberty and authority to the Board of Directors to revise the remuneration every year and/or alter and vary the terms and conditions within the applicable provisions of the Companies Act, 2013;”

“RESOLVED FURTHER THAT where in any financial year, during the tenure of the said Managing Director, the Company has no profits or its profit are inadequate, the remuneration, as may be approved by the Board of Directors of the Company from time to time, shall be paid as minimum remuneration;”

“RESOLVED FURTHER THAT the Board of Directors including its Nomination and Remuneration Committee thereof, be and is hereby authorized to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time;”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, any of the Directors and the Company Secretary of the Company, be and are hereby jointly and severally authorised to take such steps as may be necessary for obtaining statutory approvals or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute the Employment Agreement of Mr. Kasiraman Sayee Sundar, including any applications, agreements, documents and to file relevant forms with Registrar of Companies, that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, or incidental for giving effect to this resolution.”

“RESOLVED FURTHER THAT any of the Board of Directors and Company Secretary of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds and things as may be required for giving effect to this Resolution and to sign, execute, appear before required authorities, settle all questions, difficulties or doubts and take all the required action that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

6. RE-APPOINTMENT OF MR. NANGAVARAM MAHADEVAN RANGANATHAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To approve the re-appointment of Mr. Nangavaram Mahadevan Ranganathan as Independent Director of the Company and continue as Chairman of the company, based on the recommendation of Board of Directors and Nomination and Remuneration Committee.

To consider and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment thereof and rules made thereunder, (for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee, and the Board of Directors, Nangavaram Mahadevan Ranganathan (DIN: 06377402), who was appointed as an Independent Director and is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, continue as Chairman of the company and to hold office for a period of five (5) years with effect from August 20, 2023 to August 19, 2028.”

“RESOLVED FURTHER THAT any of the Board of Directors (which includes any Committee of the Board) and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

7. RE-APPOINTMENT OF MR. KANNIMANGALAM SUBRAMANYAN VAIDYANATHAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To approve the re-appointment of Mr. Kannimangalam Subramanyan Vaidyanathan as Independent Director of the Company based on the recommendation of Board of Directors and Nomination and Remuneration Committee.

To consider and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions of Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Act and Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment thereof and rules made thereunder, (for the time being in force), in accordance with the recommendation of Nomination and Remuneration Committee, and the Board of Directors, Kannimangalam Subramanyan Vaidyanathan (DIN: 01122393), who was appointed as an Independent Director and is eligible for reappointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of five (5) years with effect from August 20, 2023 to August 19, 2028.”

“RESOLVED FURTHER THAT any of the Board of Directors (which includes any Committee of the Board) and the Company Secretary of the Company be and are hereby jointly and severally authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

8. RE-APPOINTMENT OF MRS. LAKSHMIPRABHA KASIRAMAN AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To approve the re-appointment of Mrs. Lakshmiprabha Kasiraman as Non-Executive Director of the Company based on the recommendation of Board of Directors and Nomination and Remuneration Committee.

To consider and if thought fit, to pass, with or without modifications, the following resolution as **Ordinary Resolution:**