

INDRAYANI BIOTECH LIMITED
AGM TRANSCRIPT (HELD THROUGH VIDEO
CONFERENCING)

28-08-2020

1. Introductory Speech

Good morning to one all!

I am Roopa Ravikumar, Company Secretary of Indrayani Biotech Limited

I Take immense pleasure in welcoming one and all to the 28th annual general meeting of our company . I am attending this Annual general meeting from our office.

I would like to take you through certain points regarding the participation through video conferencing at this meeting. The facility of joining the AGM through video conference or other audio-visual means is being made available for the members at first cum first serve basis.

The Company has received requests from a member to register them as speaker during the meeting. Accordingly, the floor will be open to the member, to ask questions or express his views. The moderator will facilitate the session once the Chairman opens the floor for questions. The speaker shareholder will thereafter be unmuted by the host. To start speaking, the shareholder is requested to click the video on button.

If the shareholder is not able to join through video for any reason, the shareholder can speak through the audio mode. While speaking, we request the speaker to use earphones so that they are clearly audible and to minimize any background noise, to ensure that Wi-Fi is not connected to any other devices, no other background applications are running and there is a proper lighting to have a good video and audio experience. We would like to request the shareholder to kindly limit his speech to 3 minutes. During the AGM, if a member faces any technical issue, he may contact the helpline number(s) 022 49186175 which is also mentioned in the AGM Notice.

Members may note that the e-voting facility on the platform of Link Intime India is open now to enable those shareholders who have not cast their vote and would like to cast their vote. The e-voting facility will remain open for 15 minutes after the conclusion of the proceedings of the meeting to enable the shareholders to cast their vote on the resolutions.

It is hereby informed to the members that based on the reasons of business exigency / urgency, the Board of Directors of the Company have decided that the 'Special Business Items' included in the notice convening the meeting is unavoidable, hence the same being considered in this meeting.

Introduction of Directors

Ladies and Gentlemen,

I, Kasiraman Sayee Sundar, Managing Director of Indrayani Biotech Limited welcome you all to the 28th Annual General Meeting of our Company being held through video conferencing facility. I am participating in this meeting through video conferencing facility from registered office.

Present for the Annual General Meeting today are the Directors who I wish to introduce to you.

- a) Sri. G.Swaminathan, Additional Director
- b) Sri. M.Regannathan, Independent Director and Chairman of the Audit Committee
- c) Smt Lakshmi Prabha Kasiraman, Women Director
- d) Indirakumar S , Additional Director
- e) S Vaidayanathan has obtained leave of absence

Mrs Aishwarya N. the Secretarial Auditor, Mr. Rajagopalan Kannan of M/s.

Kannan & Associates -, Scrutiniser are also participating in this meeting from their respective locations.

The Statutory auditors Venkatesh & Co, Chartered Accountants have claimed exemption from attending the Annual General Meeting

The key managerial personnel Sri Seenuvasan Meghanathan Chief Financial Officer and Smt Roopa Ravikumar, Company Secretary, have also joined this meeting from the registered office.

2. Confirmation of quorum and statement of other statutory items

We have the requisite quorum present through video conference to conduct the proceedings of this meeting.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of Companies Act, 2013. Quorum being present I now call this meeting to order.

Since, there is no physical attendance of the members, the requirement of appointing proxies is not applicable.

I wish to state that I am satisfied with the facilities provided to the members of the Company for participating in this meeting through video conferencing. The Company has taken all efforts feasible under the circumstances to enable the members to participate and vote on the items being considered in the meeting.

The Registers as required under the Companies Act, 2013 has been made available electronically for inspection at the Company's website.

The members who have not voted earlier through remote e-voting can cast their vote in the course of meeting through e-voting facility.

Since the notice of the AGM along with the audited financial statements and the Directors report has already been circulated to all the members, I take the same as read.

As there are no qualifications or comments or remarks in the Statutory Auditors Report and Secretarial Audit report for the financial year ended 31st March, 2020, I take the same as read.

3. Chairman and Managing Directors' Speech

- Your company has received the NCLT Order sanctioning the scheme of amalgamation for merger of Helios Solutions limited and A diet express hospitality limited with Indrayani Biotech Limited
- Unlike the past seven years where there was no business, now it has two verticals to concentrate i.e. power electronics and industrial catering
- As the NCLT order has been issued, the process of merger is drawing to a closure and the balance sheet of your company is set to become healthier. The substantially high financial position of the financials would be placed for your perusal after the merger process is over and this will eventually result in value appreciation for shares
- As far the projects are concerned, some niche products have been supplied for Indian navy. Similarly, the industrial catering activity caters to major institutions/corporates.
- Now you can be rest assured that the Company has become pan India
- The Board has been expanded with induction of G. Swaminathan from erstwhile Helios solutions and Mr. Indira Kumar from erstwhile A diet express Hospitality Service Limited.
- Your Company is in process of aggregation and assimilation of more business.
- Our strategy does not only caters to net worth of the Company but also provides a platform to grow which directly contributes to Athma Nirbar (Self Reliant India) concept of our Prime Minister
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4. Information on e-voting process –

I would like to mention that as per the Companies Act 2013 and SEBI Regulations, the Company had provided the members with the facility to cast

their vote on all the resolutions as set out in the Notice of AGM through the remote e-voting system administered by link intime India private Limited during the period commencing from 09:00 am on 25th 2020 till 05:00 pm on 27th 2020. The facility for voting at the meeting through electronic means is also provided to the members, who are present in the meeting and who have not yet cast their votes through remote e-voting facility and click cast your vote button and vote for the resolutions.

Mr. Rajagopalan Kannan, Company Secretary in Practice, has been appointed as the Scrutinizer for scrutinizing the e-voting process. Since, the AGM is being held through video conferencing facility and the resolutions mentioned in the notice convening the AGM have been already put to vote through remote e-voting, there will be no proposing and seconding of resolutions. Members may also note that there is no voting by show of hands at this AGM.

Members are requested to refer to the instructions provided in the AGM Notice for seamless participation & voting during the meeting.

5. Reading of summary of AGM Resolutions - CS

Now I shall take up the resolutions as set out in the notice.

- i. **Item No. 1** To receive, consider and adopt audited balance sheet and Profit & Loss Account for the year ended March 31st 2020 together with the Reports of Directors and Auditors thereon
- ii. 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:

To consider and if thought fit, to pass with or without modification, the following resolution as ordinary resolution:

Appointment of G.Swaminathan and Singarababu Indirakumar as whole time directors

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

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

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and

take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Thank you

Members may note that the text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

6. Explanation of the procedure for Q & A

Now we will take questions from the shareholders. Shareholders who have already registered to speak will be allowed to speak. Members are requested to keep their questions brief and specific. The moderator will facilitate the questions on the video feature. To avoid repetition, the answers to all the questions will be provided towards the end. Members may also note that the Company reserves the right to limit the number of members asking questions depending on the availability of time. Also, the questions sent by email & chat facility to the Company will also be read and answered towards the end.

7. Prompting of Questions from the shareholders by calling out their name -

I would like to prompt the names of the each of the shareholders who have registered to speak and the Moderator to unmute/mute such speaker].

In this regard, the Company has received requests from 2 shareholders to be registered as Speaker Shareholders. Now I request the moderator to unmute Mr. Abhishek

[Sri. Abhishek - registered speaker shareholder asked his question.]

8. Answering the questions of the shareholders

Chairman to respond questions

With this, we conclude the questions session. Also, we would like to read out the questions which were received over email & chat facility from Shareholders.

Now, I wish to respond to questions and comments posed by the shareholders.

We would be sending a reply mail to all questions shortly

The Chairman and Managing Director to respond to the queries]

9. Information on voting results and vote of thanks

Members may note that the e-voting facility on the platform of insta vote link intime will remain open for the next 20 minutes to enable those shareholders who have not cast their vote and would like to cast their vote.

The results will be declared, after considering both remote e-voting and e-voting at this meeting, within the prescribed time and the consolidated Scrutinizers' Report will be placed on the Company's website and on the website of Bombay Stock exchange and the voting results will also be intimated to the Stock Exchanges, where the shares are listed.

The resolutions as set forth in the notice shall be deemed to be passed today, subject to the requisite majority.

I wish to thank all the shareholders, who have joined this meeting through video conferencing facility. I also wish to extend my warm thanks to all our Directors and Auditors who have joined this meeting.

I hereby declare the Annual general proceedings as closed.