



INDRAYANI BIOTECH LIMITED

23rd Annual Report

2014-15

INDRAYANI BIOTECH LIMITED

Board of Directors

Mr. Prakash Bang - Managing Director

Mr. Ruchir Bang - Director

Mr. Umesh Lahoti - Director

Mr. Vivek Malpani - Director

Mrs. Manjula Malpani - Director

Company Secretary

Mr. Sandesh Khivasara

Statutory Auditors

G V Madane & Co.

Chartered Accountants, Pune.

Bankers

ICICI Bank Ltd.

Registrar & Share Transfer Agents

Link Intime India Pvt. Ltd.

Block No. 202, 2nd Floor, Akshay Complex,

Off Dhole Patil Road,

Pune - 411 001.

Ph. : 020-26160084

Registered Office

1133/5, F C Road,

Opp. Police Grounds, Shivajinagar,

Pune - 411 016.

**ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 30, 2015
AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY.**

**Members are requested to inform their e-mail IDs to the company
on info@indrayani.com**

DIRECTOR'S REPORT :

To the Members,

The Directors present the Twenty Third Annual Report and audited statements of accounts of the Company for the year ended March 31, 2015.

FINANCIAL RESULTS:

PARTICULARS	(Rs. in Lacs)	
	Year ended March 31, 2015	Year ended March 31, 2014
Sales and other income	0.016	0.00
Gross Profit /(Loss) before Depreciation	(9.29)	(6.81)
Depreciation	0.83	0.17
Profit /(Loss) before Non operative items and Tax	(10.11)	(6.98)
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	(10.11)	(6.98)

STATE OF THE COMPANY'S AFFAIRS

The members are aware that, the Company has entered into a Scheme of Arrangement between its Members & Unsecured Creditors, and pursuant to the Scheme of Arrangement, the equity share capital of the Company would be reduced by 88%, conversion of unsecured loan into the equity shares of the Company, demerging the entire business of the Company into Indrayani Tissue Culture Pvt. Ltd., merging the YoGoYo Division of Webservice Technologies Ltd. into the Company, alteration of main objects of the Company and ultimately changing the name of the Company.

Accordingly, the Company has completed all the procedures in compliance with the Scheme of Arrangement. The Company has also complied with the provisions for the listing of securities with Bombay Stock Exchange, Mumbai and had obtained listing permission from the Exchange.

The Company is in process to complete the further formalities to commence the trading of securities over the Stock Exchanges and your Directors are confident that the scenario post implementation of the Scheme of Arrangement, will be satisfactory and will create value for the shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDA):

Pursuant to Clause 49 of the Listing Agreement, MDA forms part of this report and is as follows:

A. INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company has discontinued its existing business of bio-technology and is in process to commence the new activity of Travel Technology and Solutions to Travel Industry.

B. FUTURE OUTLOOK:**a) Sales & Marketing:**

The Company continues with its existing contacts to develop travel technology business and deals directly with corporates and institutions.

b) Service Terminals:

The Company shall provide the travel technology services from its registered office situated at 1133/5, F C Road, Shivajinagar, Pune – 411 016. The Company is having a full-fledged infrastructure to provide such services.

c) Cost Saving:

The Company continues to focus on reducing the cost of goods sold, as well as, the non-product costs.

C. Segment wise, Product wise Performance:

The Company continues to operate in a single business segment of Travel Technology and Solutions. Therefore, there are no reportable businesses or geographical segments.

D. Internal Control Systems and their adequacy:

The Company has adequate Internal Control system to safeguard all assets of the Company 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.



DIRECTOR'S REPORT :**E. Risk Management Policy:**

The process of identification and evaluation of various risks inherent in the business environment and the operations of the Company and initiation of appropriate measures for prevention and/or mitigation of the same is dealt with by the concerned operational heads under the overall supervision of the Managing and Whole Time Directors of the Company. The Audit Committee periodically reviews the adequacy and efficacy of overall risk management system.

F. Material Development in Human Resources:

During the year under report, no employees on the rolls of the Company.

G. Financial & Operational Performance:

The Company has not achieved any income, due to divesting of its existing business of bio-technology. The Company is in process of commencing new business of Travel Technology and Solutions. Hence, during the year, the Company has not earned any income from operations. However, your directors are confident to achieve excellent results, with the commencement of new activity.

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:

During the financial year Mr. Rajesh Chandrakant Vaishnav, Director has been resigned w.e.f. 26th May, 2014. Mr. Prakash Bang, Managing Director, is looking after entire functions of the Company.



DIRECTOR'S REPORT :

According to provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vivek Malpani (DIN 00973701), Director and Mr. Umesh Lahoti (DIN 00361216), Director of the Company are liable to retire by rotation at the forthcoming Annual General Meeting and being eligible have offered themselves for re-appointment as directors of the Company. The Board recommends their reappointment.

Brief resume of the Directors proposed for re-appointment/appointment at the ensuing Annual General Meeting is provided in Annexure A to the Notice convening the Annual General Meeting.

The Company has duly complied with the provisions of Clause 49 of the Listing Agreement relating to constitution of the Directors.

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

Clause 49 of 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.

None of the independent directors are due for re-appointment.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 5 (Five) Board meetings during the financial year under review.

COMMITTEES OF THE BOARD

Currently, the Board has three committees: the Audit Committee, Investors' / Shareholders' Grievance Committee, Nomination and Remuneration Committee. The role and responsibilities and composition of the aforesaid committees are mentioned in the corporate governance report section in this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

The Company is in process to appoint Independent Directors in compliance with the provisions of Section 149 of the Act. The Company will get the disclosures at the time of their appointment as Independent Directors, that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.



DIRECTOR'S REPORT :**AUDITORS:**

The Statutory Auditors of the company M/s. G V Madane & Co., Chartered Accountants, Pune, hold office until the conclusion of Twenty Fifth Annual General Meeting to be held in the year 2017 pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. The Board of Directors recommends to ratify the appointment in the ensuing Annual General Meeting.

The Company has received a letter from M/s. G V Madane & Co., Chartered Accountants, Pune, a letter to the effect that their appointment as Statutory Auditors, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Members are requested to consider and ratify the appoint of the current Statutory Auditors, M/s. G V Madane & Co., Chartered Accountants, Pune as the Statutory Auditors of the Company for next two financial years i.e. Financial Year 2015-16 and 2016-17; subject to ratification by the members at every Annual General Meeting.

AUDITORS' OBSERVATION:

The statutory Auditors M/s. G V Madane & Co., Chartered Accountants, Pune, 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.

SECRETARIAL AUDITOR

M/s. Ravi Sabnis & Associates, Practicing Company Secretaries, was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for FY 2014-15 forms part of the Annual Report as Annexure III to the Board's report.

SECRETARIAL AUDITOR'S REPORT

The observations of the Secretarial Audit report are self explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013.

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 31 st March 2015	For the year ended as on 31 st March 2014
(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 Clause 49 of the Listing Agreement 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.

SCHEME OF ARRANGEMENT:

As the members are aware that the Company had obtained the Order of High Court of Judicature at Bombay sanctioning the Scheme of Arrangement which envisages the permission to reduce the equity share capital of the Company by 88%, conversion of unsecured loan into the equity shares, demerging the entire business into Indrayani Tissue Culture Ltd., merging YoGoYo Division of Websource Technologies Ltd.,



DIRECTOR'S REPORT :

alteration in the main objects in the Memorandum of Association of the Company and ultimately changing the name of the Company which will be in consonance with new business activity of the Company.

Accordingly, after complying with the requirements of Stock Exchanges, the Company had obtained the Listing Permission from Bombay Stock Exchange, Mumbai to list the reduced and newly allotted equity shares to the shareholders.

The Company had also forwarded the necessary requirements to the depositories for further action and your directors are positive to commence the trading of company's securities over the Stock Exchanges, in very near future.

WHISTLE BLOWER POLICY (THE POLICY)

The Company not yet in the operations and there are no employees working in the Company. The Company will formulate the Whistle Blower Policy once the operations will be started.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

LISTING:

The shares of your Company are listed on the Bombay Stock Exchange, Mumbai and Pune Stock Exchange, Pune and the Company has complied with the provisions related to listing agreement with these Exchanges.

E-VOTING

To widen the participation of shareholders in Company decisions, the Securities and Exchange Board of India has directed top 500 listed companies to provide e-voting facility to their shareholders from October, 2012 onwards, in respect of those businesses which are transacted through postal ballot.

Further, as per provision of Section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement 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:

As required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under report, no employees on the rolls of the Company.

Due to the heavy losses suffered by the Company, Mr. Prakash Bang in consultation with the Board had offered his services as Chairman and Managing Director without payment of any salary.

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.

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/-

Prakash Bang

Managing Director

DIN: 00088837

Date: August 13, 2015.

Place: Pune.



DIRECTOR'S REPORT : 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	Quiksel Communications	Mr. Prakash Bang (Managing Director)
b)	Nature of contracts /arrangements / transactions	Service Agreement	Loan Agreement (Obtaining loan from MD)
c)	Duration of the contracts /arrangements/ transactions	Till Revocation	Till Revocation
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the agreement.	As per the agreement.
e)	Date(s) of approval by the Board	30 th September, 2010	30 th September, 2010
f)	Amount paid as advances, if any	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Prakash Bang
Managing Director
DIN: 00088837

Date: August 13, 2015.
Place: Pune.



DIRECTOR'S REPORT : ANNEXURE - II**INDRAYANI BIOTECH LIMITED
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 Clause 49 of 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" means 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.



DIRECTOR'S REPORT : ANNEXURE - II**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 an ordinary resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary. The evaluation may be decided on the basis of documents (e.g., agenda and minutes), surveying directors through a questionnaire and interviewing directors or any other method shall decide by the committee.

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

REMOVAL

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

RETIREMENT

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

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**1) Remuneration to Managing Director / Whole-time Directors:**

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



DIRECTOR'S REPORT : ANNEXURE - II

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 / Whole-time Directors of the company Due to the heavy losses suffered by the Company).**
- 2. AS there were no employees on the rolls of the Company, therefore no remuneration was paid to any employee, hence disclosure under 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/-

Prakash Bang
Managing Director
DIN: 00088837

Date: August 13, 2015.

Place: Pune.



DIRECTOR'S REPORT : ANNEXURE - III**Secretarial Audit Report**

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

[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,
 Indayani Biotech Limited
 CIN : L24231PN1992PLC065801
 Regd. Office : 1133/5, F C Road, Opp. Police Grounds,
 Pune – 411 016.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Indrayani Biotech Limited (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2015, has 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 Indrayani Biotech Limited for the financial year ended on March 31, 2015 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) 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;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – *Such rules are not applicable to Company, as the Company has not issued any kind of securities under these Rules;*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *Such rules are not applicable to Company, as the Company does not have any listed debt securities.*
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *Such rules are not applicable to Company, as the Company has not delisted any of its securities;* and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - *Such rules are not applicable to Company, as the Company has not brought back any kind of securities;*
- (vi) and other applicable laws to the Company : Based on the information and documents received from the Company, the Company has divested its business operations from 'Biotech Business' to 'Travel and Tourism' business. However, during the financial year under audit, the Company has neither commenced its new business activities nor hired any employees to work with the Company.



DIRECTOR'S REPORT : ANNEXURE - III

In such a case, the allied commercial / industrial / regulatory statutes are not applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI) : The ICSI has issued Secretarial Standards 1 to 10 with reference to the provisions of the Companies act, 1956, which were recommendatory in nature. However, the management of the Company have decided to adhere to the Secretarial Standard -1 (Meeting on Board of Directors) and Secretarial Standard – 2 (General Meetings).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange, Mumbai and Pune Stock Exchange, Pune.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except to the extent as mentioned below:

1. In respect of appointment of Key Managerial Personnel viz. Chief Finance Officer and Company Secretary, the Company did not appointed those managerial personnel. As per explanations / representation received from the management, the Company is in process of selecting right candidates for such positions. *This is a non-compliance of Section 203 of the Companies Act, 2013 and relevant clauses in Capital Market Listing Agreement (CMLA).*
2. In respect of sending the notices of Annual General Meeting to every member of the Company : Pursuant to information / documents received by the Company, the securities of the Company are in process of getting listed on the Stock Exchanges, and hence the Company was not in position to obtain the list of beneficial owners who holds the equity shares with the Depositories. As a result list of such beneficial owners are not ascertainable and hence the Company had not send the notice of Annual General Meeting for the Financial Year ended March 31, 2014. *This is a non-compliance of Section 101 and all other allied Sections of the Companies Act, 2013 and clauses in CMLA.*
3. In respect of holding of Annual General Meeting for the Financial Year ending March 31, 2014, pursuant to the information / documents received from the management, the Company had made application with the Registrar of Companies, Pune, Maharashtra, for extension of Annual General Meeting for three months. However, the Registrar has not granted such extension, as a result the Company had not conducted its Annual General Meeting for the said financial year on or before due date. The Company is in process to make the application for compounding of offence with respective Authorities. *This is a non-compliance of Section 96 of the Companies Act, 2013.*
4. In respect of filing of Annual Return and Balance Sheet and other relevant documents, with the Registrar, the Company had not filed such documents within the prescribed time. However, those are filed after due date after paying of additional fees as prescribed under the Act. Thus may be treated as compliance with the provisions of the Act.

I further report that :

The Board of Directors of the Company, at the beginning of the year, was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were some changes in the composition of the Board of Directors that took place during the period under review. However, with the implementation of the Companies Act, 2013, the Company is required to have the composition of the Board of Directors in compliance with the Act.

As informed by the Company, the Company is in process to appoint Independent Directors in compliance with the provisions of Section 149 of the Act and shall adhere to the other provisions of the Act.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company had :

1. Made the application to the Depositories (NSDL) to credit the shares in electronic mode to the demat account of respective beneficial owners. This was pursuant to the Scheme of Arrangement entered into by the Company and Websource Technologies Limited and Indrayani Tissue Culture Limited and its Creditors, vide order passed by the Hon'ble High Court of Judicature at Bombay dated June 25, 2010.



DIRECTOR'S REPORT : ANNEXURE - III

2. Made the application to Bombay Stock Exchange, Mumbai to list its securities (equity shares) pursuant to the Scheme of Arrangement.

For Ravi Sabnis & Associates
Company Secretaries

Sd/-

Ravi Sabnis

Proprietor

Mem. No. : ACS-21213; CP No. : 8151

Unique Code No. : **S2009MH110200**

Place: Pune.

Date : May 19, 2015.

Note : 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.



DIRECTOR'S REPORT : ANNEXURE - III - ANNEXURE - A**Secretarial Audit Report**

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2015

[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,
Indayani Biotech Limited
CIN : L24231PN1992PLC065801
Regd. Office : 1133/5, F C Road, Opp. Police Grounds,
Pune – 411 016.

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

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.

For Ravi Sabnis & Associates
Company Secretaries

Sd/-
Ravi Sabnis
Proprietor
Mem. No. : ACS-21213; CP No. : 8151
Unique Code No. : **S2009MH110200**

Place: Pune.

Date : May 19, 2015.



DIRECTOR'S REPORT : ANNEXURE - IV**Indrayani Biotech Ltd.
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 per clause 49 of 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 and Non Executive Directors. The Board consists of total five Directors including Executive Chairman. This comprises of one Managing Director and four other Non-executive directors. The Company has no material/pecuniary relationships with the Non-Executive Directors during the year under review.

The day-to-day operations of the Company are managed by Mr. Prakash Bang, Managing Director.

The constitution of the Board as on August 13, 2015, is as under:

Sr.	Name of Director	Date of Appointment	Date of Cessation
1.	Mr. Prakash Bang	August 20, 2010	NA
2.	Mr. Ruchir Bang	August 20, 2010	NA
3.	Mr. Rajesh Vaishnav	August 20, 2010	May 26, 2014
4.	Mr. Umesh Lahoti	August 20, 2010	NA
5.	Mr. Vivek Malpani	June 04, 1992	NA
6.	Mrs. Manjula Malpani	October 01, 2005	NA

1.2 The meetings of the Board:

The meetings of the Board of Directors, of the company during the Financial Year ended March 31, 2015, were held five times detailed as under:

Date	Venue
April 08, 2014	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411 016.
May 26, 2014	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411 016.
August 12, 2014	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411 016.
November 14, 2014	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411 016.
February 13, 2015	Regd. Office at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411 016.

The necessary and relevant information as specified under Annexure I of Clause 49 of Listing Agreement was 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:



DIRECTOR'S REPORT : ANNEXURE - IV

Name	Category	Attendance Particulars		Number of Directorships in Public Limited Companies	
		Board Meetings	Last AGM	As Director	As Chairman/Member of the Committees
Mr. Prakash Bang	P, MD, ED	5	NA	5	1
Mr. Ruchir Bang	P, NED	5	NA	2	2
Mr. Rajesh Vaishnav	NED	0*	NA	1	2
Mr. Umesh Lahoti	NED	1	NA	7	2
Mr. Vivek Malpani	NED	4	NA	2	1
Mrs. Manjula Malpani	NED	4	NA	2	3

* Mr. Rajesh Vaishnav has been resigned as Director w.e.f. 26th May, 2014.

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.

1.3 Re-appointment of Directors:

Mr. Vivek Malpani (DIN 00973701), Director and Mr. Umesh Lahoti (DIN 00361216), Director are liable to retire by rotation, at the ensuing Annual General Meeting. Members may pass the ordinary resolution to re-appoint them as directors, liable to retire by rotation, which shall be in the benefit of the Company.

2. COMMITTEES OF THE BOARD:

The Board has constituted three committees, namely the Audit Committee, Investors/ Shareholders Grievances Committee and Remuneration Committee.

2.1 Audit Committee:

The Audit Committee, constituted by the Board, mainly deals with the Accounting and Financial matters of the Company. During the year Audit Committee met four times on May 26, 2014, August 12, 2014, November 14, 2014 and February 13, 2015.

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.

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.



DIRECTOR'S REPORT : ANNEXURE - IV

- 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 meets twice in a month. The committee has met 24 times in the Financial Year 2014-15.

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 Clause 49 of Listing Agreement and Section 178 of the Companies Act, 2013.

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.



DIRECTOR'S REPORT : ANNEXURE - IV

- 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 2014-15, 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.

No remuneration was paid to the Managing Director. There was no revision in remuneration of Managing Director or Executive Director, and hence the committee has not met during the year.

Details of Director's Remuneration paid or payable for the Financial Year ended March 31, 2015:

(In Rupees)

Name	Salary and Perquisites	Leave Encashment	Total
Mr. Prakash Bang (MD)	Nil	Nil	Nil

The Company does not have any Stock Option Scheme.

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

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 or strictures passed by the Stock Exchanges, SEBI or any other statutory authority.

4.3 Risk Management:

The process of identification and evaluation of various risks inherent in the business environment and the operations of the Company and initiation of appropriate measures for prevention and/or mitigation of the same is dealt with by the concerned operational heads under the overall supervision of the Managing and Whole Time Directors of the Company. The Audit Committee periodically reviews the adequacy and efficacy of overall risk management system.

4.4 Whistle Blower Policy (The Policy)

The Company not yet in the operations and there are no employees working in the Company. The Company will formulate the Whistle Blower Policy once the operations will be started.



DIRECTOR'S REPORT : ANNEXURE - IV**4.5 Disclosure of Accounting Treatment:**

The Company has strictly adhered to Companies (Accounting Standards) Rules, 2006 and accordingly the Financial Statements are prepared as per Accounting Standards issued by Institute of Chartered Accountants of India. They are not different from Accounting Standards in any respect.

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, 2014) and the Annual results (period ended March 31, 2015) in the daily 'Navshakti' in the regional language and in the 'The Free Press Journal' in English.

The quarterly results for June 30, 2014 and December 31, 2014 were also published in the daily 'Navshakti' in the regional language and in the 'The Free Press Journal' 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, 2015

Day : WEDNESDAY

Time : 11.30 A.M.

Venue : At the Registered Office at

1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune – 411016.

8.2 Appointment / re-appointment of Directors:

Mr. Vivek Malpani (DIN 00973701), Director and Mr. Umesh Lahoti (DIN 00361216), Director who retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

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DIRECTOR'S REPORT : ANNEXURE - IV

The information as required under Corporate Governance for the above Directors is as follows:

Particulars	Mr. Vivek Malpani	Mr. Umesh Lahoti
Date of Birth	October 13, 1958	February 11, 1965
Date of Appointment	June 06, 1992	August 20, 2010
Qualification	M.Sc., MBA	B. Com.
Expertise	Technology & Management	Financial Management
Directorship held in other Public Limited Companies	Nil	Hind Commerce Limited, Lahoti Overseas Limited G Varadan Limited, Lahoti Spintex Limited Madhya Pradesh Stock Exchange Limited Crystal Tradecom Limited Bhalchandram Clothing Limited
Shareholdings in Company (shares)	26,988	Nil

8.4 Financial Calendar:

1st April to 31st March.

Financial Reporting for the year 2015 - 2016:

Quarter ending on	Tentative date for publication of Financial Results
June 30, 2015	August, 2015 (Second week)
September 30, 2015	November, 2015 (Second week)
December 31, 2015	February, 2016 (Second week)
March 31, 2016	May, 2016 (Second week)

8.5 Date of Book Closure:

21st September, 2015 to 30th September, 2015. (Both days inclusive)

8.6 Listing of Company's Shares:

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

1. The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 023.
2. Pune Stock Exchange,
Sadashiv Peth, R B Kumthekar Marg,
Pune – 400 030.

8.7 Stock Codes :

The Stock Exchange, Mumbai : 526445
ISIN of the Company : INE007C01021 (Deactivated Temporarily)

8.8 Market Price Data :

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



DIRECTOR'S REPORT : ANNEXURE - IV

Month	Stock Exchange, Mumbai			
	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume (Nos.)
Apr-14	5.08	5.08	5.08	—*
May-14	5.08	5.08	5.08	—*
June-14	5.08	5.08	5.08	—*
July-14	5.08	5.08	5.08	—*
Aug-14	5.08	5.08	5.08	—*
Sept-14	5.08	5.08	5.08	—*
Oct-14	5.08	5.08	5.08	—*
Nov-14	5.08	5.08	5.08	—*
Dec-14	5.08	5.08	5.08	—*
Jan-15	5.08	5.08	5.08	—*
Feb-15	5.08	5.08	5.08	—*
Mar-15	5.08	5.08	5.08	—*

Source : www.bseindia.com.

* Due to procedural aspects, the trading in scrip of the Company was suspended.

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.

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 Clause 47(c) of the Listing Agreement with the Stock Exchanges, 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, 1996, 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 2014 - 2015:

Sr. No.	Nature of complaint/ request	2014 - 2015Received	2014 - 2015Redressed
1.	Change / Correction of Address	25	25
2.	Request for Dematerialisation	6	6
3.	Request for Rematerialisation	—	—
4.	Request for Duplicate Securities	—	—
5.	Non-Receipt of Securities	—	—
6.	Transfer & Transmission of Securities	1	1
7.	Deletion of Joint names	—	—



DIRECTOR'S REPORT : ANNEXURE - IV

8.	Non receipt of Dividend Warrants	—	—
9.	Dividend Warrants for re-validation	—	—
10.	Non receipt of Share Certificates		
11.	Other Complaints / Requests	4	4
	TOTAL	36	36

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:

Distribution Schedule as on 31st March, 2015

Sr. No.	Category		No. of Cases	% of Cases	Amount	% of Amount
	From	To				
1	1	5,000	18,813	99.21%	50,91,460	13.97%
2	5,001	10,000	71	0.37%	6,66,740	1.83%
3	10,001	20,000	48	0.25%	13,24,850	3.63%
4	20,001	30,000	7	0.04%	3,73,540	1.02%
5	30,001	40,000	5	0.03%	5,39,210	1.48%
6	40,001	50,000	2	0.01%	96,540	0.26%
7	50,001	1,00,000	5	0.03%	17,00,810	4.66%
8	1,00,001 and Above		11	0.06%	2,66,45,450	73.07%
	TOTAL		18,962	100.00%	3,64,38,600	100.00%

8.13 Shareholding Pattern as on 31st March, 2015

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 cases	No. Of Shares	% of Shareholding
Indian Promoters	6	21,64,000	59.39%
Mutual Funds & UTI	0	0	0
Banks, Financial Institutions, Insurance Companies, (Central/State Govt. Institutions/Non-government Institutions)	0	0	0
Corporate Bodies	131	3,27,345	8.98%
Indian Public	19,044	10,95,015	30.05%
Foreign Company	0	0	0
HUFs	1	57,500	1.58%
TOTAL	18,962	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, 2015, 40.66% of the total issued shares of the Company are held in the demat mode. Pursuant to the Scheme of Arrangement, the Company has allotted, for the time being, the equity shares to the new shareholders in physical form.

8.15 Outstanding GDRs / ADRs / Warrants or any Convertible:

Instruments, conversion date and likely impact on equity

Not Applicable



DIRECTOR'S REPORT : ANNEXURE - IV**8.16 Address for correspondence:**

Mr. Ruchir Bang,
1133/5, F C Road, Opp. Police Grounds,
Shivajinagar, Pune – 411 016. Maharashtra.
Tel. : +91-20-25662021
E-mail : info@indrayani.com

9. CEO/CFO CERTIFICATION:

The Managing Director certify to the Board that:

- a) The Financial statements and the cash flow statements for the year have been reviewed and to the best of their knowledge and belief are true and present a true and fair view of the Company's affairs.
- b) To the best of their knowledge and belief, no transactions entered are fraudulent, illegal or violate the company's code of conduct.
- c) They accept the responsibility for establishing and maintaining internal controls for financial reporting and that, they have evaluate the effectiveness, disclosing the deficiencies to the Auditors and the Audit Committee and take or proposed to take steps to certify these deficiencies.
- d) They indicated to the Auditors and the Audit Committee:
 - i) No significant changes in internal control process during the year.
 - ii) No significant changes in accounting policies and
 - iii) No instances of significant fraud of which they have become aware.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Prakash Bang
Managing Director
DIN: 00088837

Date: August 13, 2015.
Place: Pune.



DIRECTOR'S REPORT : ANNEXURE - IV

The Members of
Indrayani Biotech Ltd.
Pune - 411 016.

Re: Corporate Governance Certificate

We have examined the compliance of conditions of Corporate Governance by Indrayani Biotech Limited (the Company) for the year ended on March 31, 2015 as stipulated in clause 49 of the Listing Agreements entered into with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

As per the records of the Company, there were no investor grievances remaining unattended for a period exceeding one month against the Company.

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.

For and on behalf of

G V MADANE & CO.
CHARTERED ACCOUNTANTS

Sd/-

G V Madane
Proprietor

Place: Pune

Date: 13th August, 2015



DIRECTOR'S REPORT : ANNEXURE - V

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2015

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
5.	Address of the Registered office & contact details Maharashtra, India	1133/5, F. C. Road, Opp. Police Grounds, Pune – 411016,
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	Travel Technology and Solutions to Travel Industry	79900	-*

* The Company not yet started any Business activities.

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2,164,000	-	2,164,000	59.39	2,164,000	-	2,164,000	59.39	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	2,164,000	-	2,164,000	59.39	2,164,000	-	2,164,000	59.39	0.00



DIRECTOR'S REPORT : ANNEXURE - V

B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	299,636	27,709	327,345	8.98	299,636	27,709	327,345	8.98	0.00
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	332,933	323,692	656,625	18.02	332,933	323,692	656,625	18.02	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	45,145	390,200	435,345	11.95	45,145	390,200	435,345	11.95	0.00
c) Others (specify)									
Non Resident Indians	3,045	00	3,045	0.08	3,045	00	3,045	0.08	0.00
HUFs	0	57,500	57,500	1.58	0	57,500	57,500	1.58	0.00
Sub-total (B)(2):-	408,832	1,071,028	1,479,860	40.61	408,832	1,071,028	1,479,860	40.61	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	408,832	1,071,028	1,479,860	40.61	408,832	1,071,028	1,479,860	40.61	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	408,832	3,235,028	3,643,860	100.00	408,832	3,235,028	3,643,860	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 the shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to the shares	
1	Prakash Ramchandra Bang	1,544,400	42.38	0.00	1,544,400	42.38	0.00	0.00
2	Ruchir Prakash Bang	128,400	3.52	0.00	128,400	3.52	0.00	0.00
3	Vrunda Prakash Bang	180,400	4.95	0.00	180,400	4.95	0.00	0.00
4	Malti Ramchandra Bang	162,400	4.46	0.00	162,400	4.46	0.00	0.00
5	Anuj Prakash Bang	128,400	3.52	0.00	128,400	3.52	0.00	0.00
6	Smita Sudarshan Jhavar	20,000	0.55	0.00	20,000	0.55	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, 2015.



DIRECTOR'S REPORT : ANNEXURE - V

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.	SANTOSH BAHETI				
	At the beginning of the year	115,000	3.1560	115,000	3.1560
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	115,000	3.1560	115,000	3.1560
2.	ASSAM ROLLER FLOUR MILLS LTD.				
	At the beginning of the year	90,000	2.4699	90,000	2.4699
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	90,000	2.4699	90,000	2.4699
3.	G. H. DEOPURA				
	At the beginning of the year	57,500	1.5780	57,500	1.5780
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	57,500	1.5780	57,500	1.5780
4.	SUCHITA RAJENDRA SARDA				
	At the beginning of the year	12,000	0.3293	12,000	0.3293
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	12,000	0.3293	12,000	0.3293
5	VIVEK V MALPANI				
	At the beginning of the year	9,300	0.2552	9,300	0.2552
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	9,300	0.2552	9,300	0.2552
6	VIVEK V MALPANI				
	At the beginning of the year	4,812	0.1321	4,812	0.1321
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	4,812	0.1321	4,812	0.1321
7	GIRISH LONKARAN CHANDAK				
	At the beginning of the year	4,400	0.1208	4,400	0.1208
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	4,400	0.1208	4,400	0.1208
8.	DAMODARPRASAD RAMNIWAS SABOO				
	At the beginning of the year	3,000	0.0823	3,000	0.0823
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	3,000	0.0823	3,000	0.0823



DIRECTOR'S REPORT : ANNEXURE - V

9	SUMAN VISHWANATH MALPANI				
	At the beginning of the year	2,412	0.0662	2,412	0.0662
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	2,412	0.0662	2,412	0.0662
10	GIRNAR CONSTRUCTIONS P LTD				
	At the beginning of the year	2,052	0.0563	2,052	0.0563
	Transactions (Purchase/sale) from the 1 st April, 2014 to 31 st March, 2015	00	00	00	00
	At the end of the year	2,052	0.0563	2,052	0.0563

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. Prakash Ramchandra Bang				
	At the beginning of the year	1,544,400	42.38	1,544,400	42.38
	Purchase/ Sale	Nil	Nil	Nil	Nil
	At the end of the year	1,544,400	42.38	1,544,400	42.38
2.	Mr. Ruchir Bang				
	At the beginning of the year	128,400	3.52	128,400	3.52
	Purchase/ Sale	Nil	Nil	Nil	Nil
	At the end of the year	128,400	3.52	128,400	3.52

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	-	1,450,000/-	-	1,450,000/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,450,000/-	-	1,450,000/-
Change in Indebtedness during the financial year				
* Addition	-	1,150,000/-	-	1,150,000/-
* Reduction	-	-	-	-
Net Change	-	1,150,000/-	-	1,150,000/-
Indebtedness at the end of the financial year				
i) Principal Amount	-	2,600,000/-	-	2,600,000/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,600,000/-	-	2,600,000/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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



DIRECTOR'S REPORT : ANNEXURE - V

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ending March 31, 2015.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
Prakash Bang
Managing Director
DIN: 00088837

Date: August 13, 2015.
Place: Pune.



CERTIFICATION OF FINANCIAL STATEMENTS**CERTIFICATION OF FINANCIAL STATEMENTS**

I, **Mr. Prakash Bang**, Managing Director of Indrayani Biotech Ltd., certify that:

- a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2015 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 and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we 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 during the year;
 - (ii) significant changes in accounting policies, if any, during the year and that the same, if any, 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

Thank you,

For **Indrayani Biotech Limited**

Sd/-

Prakash Bang

Managing Director

DIN: 00088837

Dated: August 13, 2015.

Pune.



INDEPENDENT AUDITOR'S OPINION**Independent Auditor's Opinion****To the Members of Indrayani Biotech Ltd****Report on the Financial Statements**

We have audited the accompanying financial statements of **INDRAYANI BIOTECH LTD** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have 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, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014



INDEPENDENT AUDITOR'S OPINION

- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.

For

G.V.Madane & Co.

Chartered Accountants

SD/-

(G.V. Madane)

Partner

PLACE: - PUNE

DATE: - 12/05/2015



ANNEXTURE TO THE AUDITORS REPORT**ANNEXTURE TO THE AUDITORS REPORT**

Referred to in paragraph 1 of our Report on Other Legal & Regulatory Requirements of the Independent Auditors' Report, to the members of the Company on financial statements for the year ended 31 March 2015, we report that:

- i. a) The company has maintained memorandum of records to show particulars including quantitative details & situation of its fixed assets. However comprehensive fixed assets register is being complied.
- b) The Fixed assets were physically verified by the management during the year and revealed no discrepancies.
- c) During the year the company has disposed off all the tangible fixed assets.
- ii. a) The company is a service company does not have any Inventory Thus paragraph 3(ii) of the Order is not applicable
- iii. a) According to the information & explanation given to us the company has not granted any loan to the companies or firm or other parties cover in the register maintained under section 189 of the Companies Act. Thus paragraph 3(iii) - (a), (b) of the CARO, 2015 are not applicable.
- iv. In our opinion & according to the information & explanation given to us there exists an adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to fixed assets and for the sales of services. The company does not have any purchase of inventories or sale of goods since it is a service company. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control systems.
- v. In our opinion and according to the information and explanations given to us the company has not accepted any deposits from public, directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provision of the Companies Act and the Rules framed there under are not applicable. No order has been passed by the Company Law Board or National Company Law tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. The maintenance of the cost records has not been prescribed by the central government u/s 148(1) of the Act, for any services rendered by the company.
- vii. a) The company is regular in depositing with appropriate authorities undisputed statutory dues like Income Tax and other statutory dues as represented to us, investors education protection funds, Provident funds, Employees State Insurance Fund, Sales Tax, Excise duty, Cess, Wealth Tax, service Tax, are not applicable to company. The company has not paid any provident fund as it is not due in the opinion of the management. The company is regular in depositing Income Tax and other material statutory dues applicable to it.
- b) According to the information & explanation given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom duty, Excise duty & Cess were in arrears as on 31st March, 2015 for a period of more than six months from the date they become payable.
- c) According to the information and explanations given to us there are no amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. In our opinion accumulated losses of the company are not more than 50% of its net worth. There is no revenue generation during the year. The company has incurred cash losses in the immediately preceding financial year.
- ix. In our opinion and according to the information given to us, the company has not defaulted in repayment of dues to financial institution or bank or debenture holder.
- x. The company has not given guarantees for loans taken by others from bank or financial institutions, consequently provisions of clause (x) of paragraph 3 of CARO 2015 are not applicable to company.
- xi. Based on our examination of the records and information and explanation given to us, during the year no term loan has been obtained. Consequently the provisions of clause (x) of paragraph 3 of CARO 2015 are not applicable to company.
- xii. According to the information & explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For
G.V.Madane & Co.
Chartered Accountants

SD/-
(G.V. Madane)
Partner
PLACE: - PUNE
DATE: - 12/05/2015



BALANCE SHEET :

BALANCE SHEET AS AT MARCH 31, 2015

SR. NO	PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	Significant Accounting Policies	1		
I.	EQUITY AND LIABILITIES			
1	Shareholders Funds :			
	(a) Share Capital	2	3,64,38,600.00	3,64,38,600.00
	(b) Reserves and Surplus	3	(38,84,578.08)	(28,73,402.99)
2	Non-current liabilities			
	(a) Long-term borrowings	4	26,00,000.00	14,50,000.00
3	Current liabilities			
	(a) Trade Payable	5	64,303.00	53,450.56
	(b) Short-term provision	6	27,039.00	22,822.00
			<u>3,52,45,363.92</u>	<u>3,50,91,469.57</u>
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets	7		
	(i) Tangible assets			
	(a) Gross Block at Cost		-	1,89,520.00
	(b) Less : Depreciation		-	1,05,968.00
	(c) Net Block		-	83,552.00
	(ii) Intangible assets		3,49,96,621.00	3,49,96,621.00
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
2	Current Assets			
	(a) Cash and Cash equivalents	8	2,47,110.92	9,701.57
	(b) Short-term loans and advances	9	1,632.00	1,595.00
			<u>3,52,45,363.92</u>	<u>3,50,91,469.57</u>

As per my attached report of even date

For G.V.Madane & Co.
Chartered Accountantssd/-
G.V Madane
ProprietorPlace : Pune.
Date : 12/05/2015

On behalf of the Board of Directors

sd/-
Prakash Bang
Managing Director
DIN : 00088837sd/-
Ruchir Bang
Director
DIN : 00088900Place : Pune.
Date : 12/05/2015

PROFIT & LOSS ACCOUNT :

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON MARCH 31, 2015

SR. NO	PARTICULARS	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operation		-	-
II	Other Income	10	1,621.12	-
III	Total Revenue (I + II)		<u>1,621.12</u>	<u>-</u>
IV	Expenditure :			
	Depreciation and Amortisation	7	83,000.00	17,146.00
	Other Expenses	11	9,29,844.21	6,81,224.47
	Total Expenses		<u>10,12,844.21</u>	<u>6,98,370.47</u>
V	Profit (Loss) before exceptional and extraordinary items and tax (III - IV)		(10,11,223.09)	(6,98,370.47)
VI	Exceptional items - Profit on Sale of Investment & Assets		48.00	-
VII	Profit (Loss) before tax (VII-VIII)		(10,11,175.09)	(6,98,370.47)
VIII	Extraordinary items		-	-
IX	Profit before tax (VII - VIII)		(10,11,175.09)	(6,98,370.47)
X	Provision for tax			
	Income Tax		-	-
	Deferred Tax		-	-
XI	Profit (Loss) for the period from continuing operations (XII - XIII)		(10,11,175.09)	(6,98,370.47)
XII	Profit (Loss) from discontinuing operations		-	-
XIII	Tax expenses of discontinuing operation		-	-
XIV	Profit (Loss) from discontinuing operation (after tax) (XII - XIII)		-	-
VI	Balance carried to Balance Sheet		<u>(10,11,175.09)</u>	<u>(6,98,370.47)</u>
	Notes forming part of the Financial Statements	12		

As per my attached report of even date

For G.V.Madane & Co.
Chartered Accountantssd/-
G.V Madane
ProprietorPlace : Pune.
Date : 12/05/2015

On behalf of the Board of Directors

sd/-
Prakash Bang
Managing Director
DIN : 00088837Place : Pune.
Date : 12/05/2015sd/-
Ruchir Bang
Director
DIN : 00088900

NOTES FORMING PART OF ACCOUNTS :

Note No.	Particulars	Fig. as at the end of current reporting period	Fig. as at the end of previous reporting period	Note No.	Particulars	Fig. as at the end of current reporting period	Fig. as at the end of previous reporting period
1	SHARE CAPITAL			4	TRADE PAYABLES		
	AUTHORISED				-Due to Micro & Small Enterprises	-	-
	110,00,000 Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000		-Others	64,303.00	53,450.56
	(Previous year 110,00,000 equity shares of Rs.10/- each)				TOTAL (RS.)	64,303.00	53,450.56
	TOTAL (RS.)	11,00,00,000	11,00,00,000	5	SHORT TERM PROVISION		
	ISSUED , SUBSCRIBED AND PAIDUP				Outstanding Expenses	20,000.00	20,000 .00
	36,43,860 Equity Shares of Rs. 10/- each fully paid-up	3,64,38,600	3,64,38,600		T.D.S.Payable	7,039.00	2,822.00
	(Previous year 36,43,860 equity shares of Rs.10/- each fully paid-up)	-	-		TOTAL (RS.)	27,039.00	22,822.00
	TOTAL (RS.)	3,64,38,600	3,64,38,600	6	CASH & BANK BALANCES		
					Cash in hand	775.00	805.00
					Balances Banks:		
					ICICI Bank	2,46,335.92	8,896.57
					TOTAL (RS.)	2,47,110.92	9,701.57
	Note no. 6(A)(d) of Part I of Schedule VI			7	LOANS & ADVANCES		
					(Unsecured & Considered Good)		
					Advances recoverable in cash or in kind for value to be received		
					Prepaid Expenses	1,632.00	1,595.00
					TOTAL (RS.)	1,632.00	1,595.00
				8	OTHER INCOME		
					Misc Balances Written off	1,621.12	-
					TOTAL (RS.)	1,621.12	-
				10	OTHER EXPENSES		
					Auditors' Remuneration	20,000.00	20,000.00
					Bank and Wire Transfer Charges	589.89	561.80
					Legal & Professional Fees	6,98,174.32	2,58,764.67
					Postage, Telephone & Telegram	630.00	4,930.00
					Travelling & Conveyance	-	3,956.00
					Office & General Expenses		
					Domain Registration Charges	2,435.00	2,378.00
					Legal Expenses	-	1,50,653.00
					Fees & Subscriptions	1,10,223.00	1,29,980.00
					Repairs & Maintenances	-	-
					- Others	-	36.00
					Miscellaneous Expenses		
					Advertisement & Sales Promotion	97,792.00	97,365.00
					Printing & Stationary	-	12,600.00
					TOTAL (RS.)	9,29,844.21	6,81,224.47
2	RESERVES AND SURPLUS						
	Surplus / (Deficit)						
	Opening Balance	(28,73,402.99)	(21,75,032.52)				
	Add: Net Profit / (Loss) for the year	(10,11,175.09)	(6,98,370.47)				
	TOTAL (RS.)	(38,84,578.08)	(28,73,402.99)				
3	LONG TERM BORROWINGS : LOAN FROM DIRECTORS						
	Mr. Prakash Bang	26,00,000.00	14,50,000.00				
	TOTAL (RS.)	26,00,000.00	14,50,000.00				



NOTES FORMING PART OF ACCOUNTS :

Note No. 7 : Fixed Assets

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As at 31/03/2014	Addition during year	Deductions	As at 31/03/2015	Upto 31/03/2014	For the Year	Adjustmnt.	Upto 31/03/2015	As at 31/03/2015	As at 31/03/2014
(A) TANGIBLE										
Computers	39,286	-	39,286	-	34,204	5,000	39,204	-	-	5,082
Furniture & Fixtures	40,417		40,417	-	22,243	18,000	40,243	-	-	18,174
Office Equipment	1,09,817	-	1,09,817	-	49,521	60,000	109,521	-	-	60,296
Sub Total (A)	189,520	-	189,520	-	105,968	83,000	188,968	-	-	83,552
(B) INTANGIBLE										
Goodwill	3,49,96,621		-	3,49,96,621		-	-		3,49,96,621	3,49,96,621
Sub Total (B)	3,49,96,621		-	3,49,96,621		-	-		3,49,96,621	3,49,96,621
Total (A + B)	3,51,86,141	-	1,89,520	3,49,96,621	1,05,968	83,000	1,88,968	-	3,49,96,621	3,50,80,173
Previous Year	3,51,86,141	-	-	3,51,86,141	88,822	17,146		1,05,968	3,50,80,173	3,50,97,319

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STATEMENT OF CASH FLOW

Annexure IV To The Notes Forming Part Of Accounts For The Year Ended 31st March 2015
Statement Of Cash Flow For The Year Ended On 31st March, 2015

Sr.	Particulars	FY 2014-2015	FY 2013-2014
1	Cashflow from Operating Activities :		
	Net Profit before Tax & Exceptional items	(10,11,223.09)	(6,98,370.47)
	Add: Non Cash Expenses		
	- Depreciation on Fixed Assets	83,000.00	17,146.00
		<u>83,000.00</u>	<u>17,146.00</u>
	Operating Profit before Working Capital Changes	(9,28,223.09)	(6,81,224.47)
	Increase in Loans & Advances (Asset)	37.00	37.00
	Increase / Decrease in Trade Payables	(10,852.44)	(32,039.39)
	Increase / Decrease in Current Liabilities & Provisions	(4,217.00)	2,550.00
	Cash generated from operating activities	<u>(9,13,190.65)</u>	<u>(6,51,772.08)</u>
	Income Taxes paid	-	-
	Net cash provided by operating activities	(9,13,190.65)	(6,51,772.08)
2	Cashflow from Investing Activities :		
	Sale of Fixed Assets	600.00	-
	Net cash provided by investing activities	<u>600.00</u>	<u>-</u>
3	Cashflow from Financing Activities :		
	Acceptance/(Repayment) of Unsecured Loans	11,50,000.00	2,00,000.00
	Net cash provided by financing activities	<u>11,50,000.00</u>	<u>2,00,000.00</u>
	Net cash increase(decrease) in cash & cash equivalents	2,37,409.35	(4,51,772.08)
	Cash & Cash equivalents at the beginning of the year	9,701.57	4,61,473.65
	Cash & Cash equivalents at the end of the year	<u>2,47,110.92</u>	<u>9,701.57</u>

As per my attached report of even date

For G.V.Madane & Co.
On behalf of the Board of Directors
Chartered Accountantssd/-
G.V Madane
ProprietorPlace : Pune.
Date : 12/05/2015

On behalf of the Board of Directors

sd/-
Prakash Bang
Managing Director
DIN : 00088837sd/-
Ruchir Bang
Director
DIN : 00088900Place : Pune.
Date : 12/05/2015

NOTE ON SIGNIFICANT ACCOUNTING POLICIES :**1 Statement on significant Accounting Policies followed by the company:****I System of Accounting:**

- A. The company generally follows the accrual basis of accounting both as to income & expenditure except those with significant uncertainties and complies in all material aspects with all the applicable accounting principles in India including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- B. Financial statements are based on historical costs. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.
- C. Estimates & Assumptions used in the preparation of the Financial Statements are based on the relevant facts and circumstances as of the date of the Financial Statements which may differ from the actual results at a subsequent date.

II Current- Non Current Classification:-

All assets and liabilities are classified into current & non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- A. It is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle;
- B. It is primarily held for the purpose of being traded;
- C. It is expected to be realized within 12 months after the reporting date; or
- D. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- A. It is expected to be settled in the Company's normal operating cycle;
- B. It is primarily held for the purpose of being traded;
- C. It is due to be settled within 12 months after the reporting date; or
- D. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current

Operating Cycle:

Operating cycle is the time gap between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company's normal operating cycle is less than 12 months.

III Fixed Assets & Depreciation:

- A. Fixed assets are carried at their cost of acquisition less accumulated depreciation.
- B. Depreciation on all assets has been provided on "Written Down Value Method" in the manner and rates specified in Schedule II to Companies Act, 2013. If the management's estimate of the useful life on a subsequent review is shorter/ greater than that envisaged in the aforesaid Schedule, depreciation is provided at higher/lower rate based on the management's estimate of the remaining useful life.

The estimate of the useful lives of the asset is based on the technical evaluation of the Company. Pursuant to policy estimated useful life of the asset has ended and all the assets were disposed off during the current year.

- C. Intangible assets viz. Goodwill is not amortised in the accounts.

IV Revenue Recognition:

Revenue is recognized as and when sale / services are rendered to the customer. During the year company could not make any Sale / Service.

V Taxation:

As there is no taxable income during the year, Current tax determined is NIL. Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets arising due to timing differences, being the differences between the Taxable Income and



NOTE ON SIGNIFICANT ACCOUNTING POLICIES :

Accounting Income which originate in one year and are capable of reversal in one or more subsequent years. Deferred Tax assets on account of brought forward losses and unabsorbed depreciation under the Tax laws are recognized, only if there is virtual certainty of its realization supported by convincing evidence. At each balance sheet date the carrying amount of deferred tax assets are reviewed, to reassure realization.

VI Miscellaneous Expenditure:

There is no Preliminary expenditure.

VII Investments

There are no Investments made by the company.

VIII Earnings/ (loss) per share:

Basic earnings/ (loss) per share are calculated by dividing the net profit after tax / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

IX Retirement and other employee benefits:

There are no employees are employed during the year.

X Foreign Currency Transactions:

There are no foreign currency transactions.

XI Derivatives:

There are no derivative contracts.

XII Operating Leases:

Company is not entered into any lease contracts during the year.

XIII Provision & Contingencies:

A provision is recognized in the Balance Sheet when the Company has a present obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. Loss contingencies arising from claims, litigation, assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred, and the amount can be reasonably estimated. A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

II. NOTES FORMING PART OF THE ACCOUNTS**1 Contingent Liabilities**

No provision is made for liabilities that are contingent in nature and are not recognized in the financial statements but if material, the same are disclosed by way of notes to accounts.

2 Details of Foreign Currency Transactions

Particulars	2014-15 Rs.	2013-14 Rs.
(A) Expenditure in foreign currency	NIL	NIL
(B) Earnings in Foreign currency	NIL	NIL

3 In accordance with Accounting Standards-22 "Taxes on Income" issued by The Institute of Chartered Accountants of India, the Holding company has not recognized any Deferred Tax Assets, which results from the timing differences between the Book Profits and Tax Profits as there is no reasonable level of certainty supported by convincing evidence of past records and that sufficient future taxable income will be available against such deferred tax assets

4 Segment Reporting:

The Company operates in a single business segment - Travel related business. Hence, no segment wise figures are mentioned.

5 In the absence of balance confirmations, balances in Sundry Creditors and Other current Liabilities are as per Books of Accounts only.



NOTE ON SIGNIFICANT ACCOUNTING POLICIES :**6 Details of Auditors Remuneration:**

Payments to Auditors:	2014-15 Rs.	2013-2014 Rs.
As Statutory Auditor	20,000	20,000

7 On the basis of information available with the Company, regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act 2006", there were no dues to supplier as at 31 March 2015. Further there were no overdue during the period and therefore the question of provision of interest and related disclosures under the said Act does not arise

8 Disclosure pursuant to Accounting Standard - 15 (Revised) "Employee Benefits": As there are no employees in the holding company there are no benefits are provided.

9 Company has accepted Loans from Directors and the same are shown as Non-Current Liabilities.

10 **Related party disclosure:** Related Party Disclosures as required by Accounting Standard [AS]-18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are :-

(a) List of the Related Parties And Relationships (as identified by the company)

	Party	Relation
A	Enterprises Under the Common Control	
1	Websource Technologies Ltd	Common Director
2	roomsXML Solutions Limited	Common Director
3	roomsXML DMCC, Dubai	Common Director
B	Key Management Personnel	
1	Prakash Bang	Director
2	Ruchir Bang	Director
C	Individuals (Shareholders)	
1	Prakash Bang	Shareholder
2	Ruchir Bang	Shareholder
3	Vrunda Bang	Shareholder
4	Nupur Bang	Shareholder
5	Anuj Bang	Shareholder
6	Websource Technologies Ltd	Shareholder
7	Lahoti Overseas Limited	Shareholder

(b) Transaction With Related Party

SR. NO.	NAME OF PERSON	NATURE OF TRANSACTIONS	Transaction Amount	Closing Balance
1	Quiksel Communications	Advertisement Expenses	97,792	97,792
2	Prakash Bang	Loan from Director	26,00,000	26,00,000
			26,97,792	26,97,792

11 Previous year's figures have been regrouped wherever necessary.

As per my attached report of even date
For G.V.Madane & Co.
Chartered Accountants

sd/-
G.V Madane
Partner
Firm Regn No. 105698W
Membership No. 14022

Place : Pune.
Date : 12/05/2015

On behalf of the Board of Directors

sd/-
Prakash Bang
Managing Director
DIN : 00088837

sd/-
Ruchir Bang
Director
DIN : 00088900

Place : Pune.
Date : 12/05/2015



NOTICE

Notice is hereby given that the **TWENTY THIRD** Annual General Meeting of the members of the **INDRAYANI BIOTECH LIMITED** will be held at the Registered Office of the Company at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016 on Wednesday the 30th day of September, 2015 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015 and Statement of Profit and Loss for the year ended on that date together with the Report of the Directors' and the Auditors' thereon.
2. To appoint a director in place of Mr. Vivek Malpani (DIN 00973701), who retires by rotation, and being eligible, offered himself for reappointment.
3. To appoint a director in place of Mr. Umesh Lahoti (DIN 00361216), who retires by rotation, and being eligible, offered himself for reappointment.
4. To appoint the Statutory Auditors and to fix their remuneration and in this connection to pass with or without modification the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, read with Rules prescribed in this regard the appointment of M/s. G V Madane & Co. (M. No. 14022; FRN 105698W), Chartered Accountants, Pune be and are hereby ratified as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the second consecutive Annual General Meeting of the Company to be held in the year 2017, subject to ratification of such appointment in the every annual general meeting held after this AGM.

RESOLVED FURTHER THAT remuneration of the Statutory Auditors be decided mutually by Mr. Prakash Bang, Managing Director and the Statutory Auditors;

RESOLVED FURTHER THAT Mr. Prakash Bang, Managing Director be and is hereby authorised to issue necessary appointment letter along with the certified copy of this resolution to M/s. G V Madane & Co., Chartered Accountants, Pune."

By order of the Board of Directors
For INDRAYANI BIOTECH LIMITED

sd/-
Prakash Bang
Managing Director
DIN: 00088837

Date: August 13, 2015.

Registered Office:

1133/5, F C Road, Opp. Police Grounds,
Shivajinagar,
Pune - 411 016.
CIN: L24231PN1992PLC065801
Tel: 020 - 25662021
E-mail: info@indrayani.com

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 not annexed as there is no Special Business is transacted.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 21st September, 2015 to 30th September, 2015. (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 Clause 49 of the 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 2015 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 2015 are being sent by the permitted mode.
11. The notice of the 23rd 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 2015 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 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune 411 016, marking the envelope superscribing "Queries relating to AGM 2015" to the attention of the Managing Director.

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-third 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)]:

(i) 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 26, 2015 (9:00 am) till September 29, 2015 (5:00 pm).

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



- (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) 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

(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, 23rd September, 2015.
- 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. 23rd September, 2015, 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 toll free 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 Saturday, 26th September, 2015 at 09.00 a.m. and ends on Tuesday, 29th September, 2015 at 05.00 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. Ravi Sabnis, Company Secretaries (Membership No. 21213) 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.



Annexure to the Notice

ADDITIONAL INFORMATION ON DIRECTORS RETIRING AND SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	Mr. Vivek Malpani	Mr. Umesh Lahoti
Date of Birth	October 13, 1958	February 11, 1965
Date of Appointment	June 06, 1992	August 20, 2010
Qualification	M.Sc., MBA	B. Com.
Expertise	Technology & Management	Financial Management
Directorship held in other Public	Nil	Hind Commerce Limited Lahoti Overseas Limited G Varadan Limited Lahoti Spintex Limited Madhya Pradesh Stock Exchange Limited Crystal Tradecom Limited Bhalchandram Clothing Limited
Shareholdings in Company (shares)	26,988	Nil

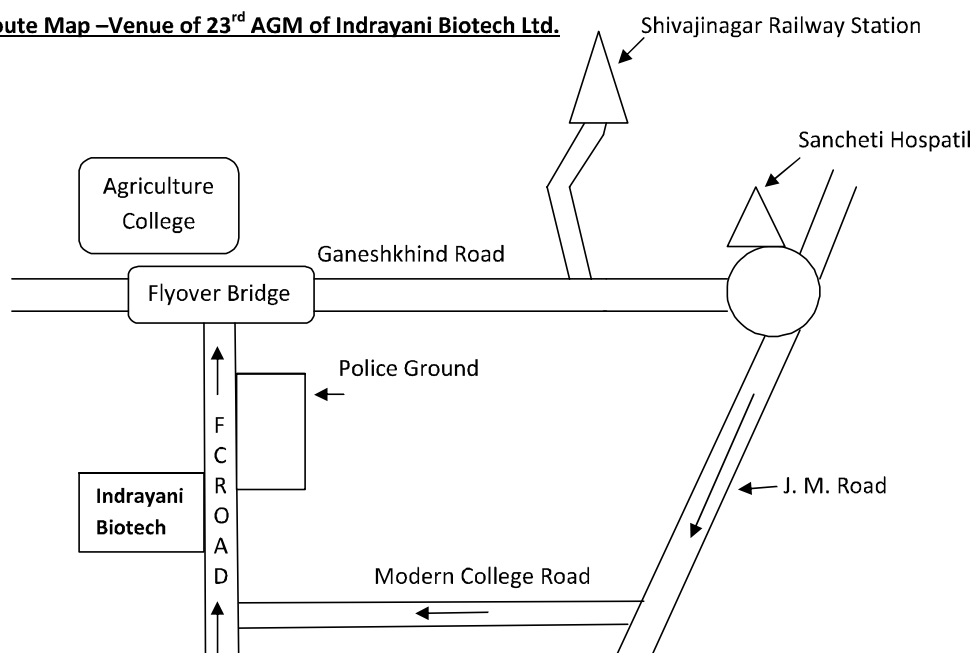
By order of the Board of Directors
For **INDRAYANI BIOTECH LIMITED**

sd/-
Prakash Bang
Managing Director
DIN: 00088837

Date: August 13, 2015.

Registered Office:
1133/5, F C Road,
Opp. Police Grounds, Shivajinagar,
Pune - 411 016.
CIN: L24231PN1992PLC065801
Tel: 020 - 25662021
E-mail: info@indrayani.com

Route Map –Venue of 23rd AGM of Indrayani Biotech Ltd.



INDRAYANI BIOTECH LIMITED

Registered Office: 1133/5, F C ROAD, OPP. POLICE GROUNDS, PUNE - 411 016.

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: 1133/5, F.C. Road, Opp. Police Grounds, Pune - 411016, Maharashtra, 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:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Third Annual general meeting/ ~~Extraordinary general meeting~~ of the company, to be held on the 30th day of September, 2015 At 11.30 a.m. / ~~p.m.~~ at 1133/5, F C Road, Opp. Police Grounds, Shivajinagar, Pune - 411 016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1.
- 2.
- 3.

Signed this day of 20.....

Affix Re. 1
Revenue
Stamp

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 1133/5, F C ROAD, SHIVAJINAGAR, OPP. POLICE GROUNDS, Pune - 411 016.

ATTENDANCE SLIP

Twenty Third Annual General Meeting - 30th September 2015.

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 Third Annual General Meeting of the Company at 1133/5, F C Road, Opp. Police Grounds, Pune - 4110 16 on Wednesday, 30th September 2015 at 11.30 a.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.



Book Post

To,

If undelivered please return to,

Indrayani Biotech Ltd.,
Registered Office:
1133/5, F C Road,
Opp. Police Grounds, Shivajinagar,
Pune – 411 016.