Ajooni biotech

AJOONI BIOTECH LIMITED

Regd. Office : D-118, Industrial Area, Phase-VII, Mohali-160055 (Pb.)
Phone : 0172-5020758-69 Website : www.ajoonibiotech.com
E-mail : ajooni.biotech@gmail.com / info@ajoonibiotech.com
CIN: L85190PB2010PLC040162

To,
EMERGE PLATFORM OF NSE
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051

Date: 28/01/2021

Dear Sir / Madam,

Subject: SUBMISSION OF POSTAL BALLOT NOTICE

SYMBOL: AJOONI

With reference to the above captioned subject, this is to inform you that company has completed dispatch of Postal Ballot Notice on 25th January 2021 to all the members whose name appears in the Register of Members as on 22nd January 2021 through e-mail to the members whose –mail ids are registered in the records of Depository participants for seeking approval of the members by e-voting for following resolutions:

1. To increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association
2. To issue of Bonus Equity Shares by way of Capitalization of Reserves
3. To Migration of Listing / Trading of Equity Shares of the Company from NSE Emerge to Main Board of NSE (Capital segment).

Enclosing herewith Postal Ballot Notice along with explanatory statement as required under Section 102 of the Companies Act 2013.

You are requested to kindly take the same on your record and acknowledge receipt.

Thanking You,
Yours Truly,
For Ajooni Biotech Limited

Swati Vijan
Company Secretary
(ACS: 39179)

AJOONI BIOTECH LIMITED

CIN: L85190PB2010PLC040162
Registered Office- D-118, Industrial Area Phase-7 Mohali Punjab 160059 India
E-mail - ajooni118@gmail.com/ cs@ajoonibiotech.com, Contact – 0172-5020758-69,
Website: www.ajoonibiotech.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice of postal ballot ("Notice") is hereby given to the members of AJOONI BIOTECH LIMITED ("the Company') pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force, and the General Circular Nos. 14/2020, 17/2020, 39/2020 dated April 8, 2020, April 13, 2020, December 31, 2020 and Amendment dated 30th December 2020 of Companies (Meetings of Board and its Powers) Rules 2015, respectively issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January 2021 respectively issued by Securities and Exchange Board of India ('SEBI") and further pursuant to applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for seeking the approval of the Members of the Company by way of Special Resolution for the businesses set out hereunder through remote e- voting ("Postal Ballot/ E-Voting"'). The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the members.

The Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons for proposing the same is annexed hereto along with Postal ballot Notice for your consideration and approval. The Board of Directors of the Company has, in compliance with Rule 22(5) of the Rules, appointed Mr. Nitin Kumar (Membership No. FCS 9975, COP: 14116), Proprietor of M/s. Nitin Kumar & Associates, Practicing Company Secretaries, Chandigarh having its office at S.C.O 35, First Floor, Sector 20 C, Chandigarh as the Scrutinizer, for conducting the postal ballot process and e-voting process in a fair and transparent manner and National Securities Depository Limited (NSDL) to provide e-voting facility for the Postal ballot.

Pursuant to Regulation 44 of SEBI LODR and Agreement entered into by the Company with National Stock Exchange of India Limited ("NSE") where the equity shares of the Company are listed and pursuant to the provisions of Sections 108 and 110 of the Act read with the Companies Rules ,MCA Circulars and SEBI Circulars, the Company has provided electronic voting ("e-voting") facility only. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to the Members of the Company.

Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, and current extraordinary circumstances due to COVID-19 pandemic, the Company has provided only remote e-voting facility for this Postal Ballot.

In compliance with the requirements of the MCA Circulars and SEBI Circulars , hard copy of this Notice along with postal ballot forms and prepaid business envelope will not be sent to the shareholders for this postal ballot and shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent

(for) or dissent (against) through E-voting only. Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-voting.

The e-voting facility is available from 9.00 a.m. (IST) onwards on Friday, January 29, 2021 till Saturday, February 27, 2021 up to 5.00 p.m. (IST). Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out. The last date for receipt of votes vide e-voting i.e., Saturday, February 27, 2021 shall be deemed to be the date of passing of the resolutions, if passed by requisite majority in accordance with Secretarial Standard-2 on General Meetings.

The Scrutinizer shall submit a report of voting (E-voting /Postal Ballot) of the total votes cast in favour or against, to the Chairman or person authorized by the Chairman. The results on the resolution proposed to be passed through Postal Ballot and E-Voting shall be announced on or before Monday, March 01, 2021 at the registered office of the Company viz. Plot No. D-118, Industrial Area, Phase VII, Mohali, Punjab- 160059. The results along with the scrutinizer's report will be displayed on the Company's website under Investor tab as well as on NSDL website viz. https://www.evoting.nsdl.com/ and will be communicated to stock exchange, National Stock Exchange of India Limited (NSE) where Equity Shares of the Company are listed.

The resolution for the purpose as stated herein below is proposed to be passed by Postal Ballot/e- voting:

SPECIAL BUSINESS:

1. To increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association

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

"RESOLVED THAT pursuant to provisions of Section 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force); the consent of the members of the Company be and is hereby accorded, to increase Authorised Share Capital of the Company from Rs. 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- each to Rs. 16,00,00,000 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacs) equity shares of Rs. 10/- each by creation of additional 60,00,000 (Sixty Lacs) equity shares of Rs. 10/- each."

"RESOLVED FURTHET THAT pursuant to provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder; the consent of the members of the Company be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorised Share Capital of the Company is Rs. 16,00,00,000 (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lacs) equity shares of Rupees 10/- (Ten Only) each."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto."

2. To issue of Bonus Equity Shares by way of Capitalization of Reserves

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

"**RESOLVED THAT**, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the recommendation of the Board of Directors (hereinafter referred to as 'The Board', which expression shall be deemed to include a committee of directors duly authorized in this behalf) of the Company and subject to the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and applicable Regulatory Authorities, and such permissions, sanctions and approvals as may be required in this regard, the consent of the Members of the Company be and is hereby accorded to the Board for capitalization of such sum standing to the credit of securities premium / free reserves of the Company, as may be considered necessary by the Board, for the purpose of issuance of bonus shares of Rs.10/- (Ten) each, credited as fully paid-up shares to the holders of the existing equity shares of the Company, whose names appear in the Register of Members maintained by the Company's Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date ('record date') as may be fixed in this regard by the Board, in the proportion of 1 (One) equity share for every 9 (Nine) existing equity share held by the Members.

RESOLVED FURTHER THAT, the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT, if as a result of implementation of this resolution, any member becomes entitled to a fraction of new equity shares to be allotted as bonus shares, the Company shall not issue any certificate or coupon in respect of such fractional shares, but the total number of such new equity shares representing such fractions shall be allotted by board to a nominee to be selected by the Board who would have been entitled to such fractions, in case the same were issued. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced. Such nominee will as soon as possible sell such equity shares allotted to him at the prevailing market rate and the net sale proceeds of such shares after adjusting the cost and expenses in respect thereof be distributed among such members who are entitled to such fractions in the proportion of their respective holding and allotment of fractions thereof.

RESOLVED FURTHER THAT, no letter of allotment shall be issued in respect of the Bonus Shares and in case of Members who hold shares in dematerialized form, the bonus shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository participants.

RESOLVED FURTHER THAT, the issue and allotment of the Bonus shares to Non- resident Members, Foreign Institutional investors (FIIs) & other foreign investors, be subject to the approval of the RBI, as may be necessary.

RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

3. To Migration of Listing / Trading of Equity Shares of the Company from NSE Emerge to Main Board of NSE (Capital segment).

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

Note: In accordance with Regulation 277 of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 the below mentioned Resolution shall be acted upon if and only if the votes cast by shareholders other than

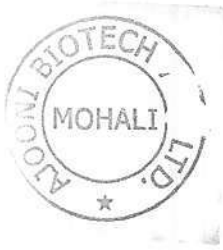
promoters in favour of the Proposal amount to at least Two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

"**RESOLVED THAT,** pursuant to the provisions laid down in Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations" or "Listing Regulations") & other applicable provisions of the Companies Act, 2013 read with underlying Rules and Regulations as notified by MCA (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to migration of the Company's present listing from NSE Emerge platform to Main Board of NSE and to follow such procedures as specified by SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and other applicable regulations notified by SEBI, as amended from time to time, to give effect to the above said Resolution.

RESOLVED FURTHER THAT, the Board of Directors and/or Company Secretary of the Company be and are hereby authorized jointly and severally to deal with any Government or semi government authorities or any other concerned intermediaries including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from NSE Emerge platform to the Main Board of NSE.

RESOLVED FURTHER THAT, any Directors and/or Company Secretary of the Company be and is/are hereby authorized jointly and severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution on behalf of the Company."

By Order of the Board of Directors
For Ajooni Biotech Limited



Date: 23/01/2021
Place: Mohali

Jasjot Singh
Managing Director
DIN: 1937631

NOTES:

1. In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the MCA Circulars, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business (es) only by postal ballot up to June 30, 2021 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto along with Postal Ballot Form.
3. The Company is pleased to provide voting by electronic means ('E-voting') to the Members, to enable them to cast their votes electronically on the proposed resolution. The Company has engaged the services of NSDL to provide E-voting facility to its Members. Detailed instructions on E voting are given as under.
4. The Postal Ballot Notice is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Registrars and Transfer Agents of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on January 22, 2021.

5. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders.

6. In compliance with Regulation 44 of the SEBI Listing Regulations and Sections 108 and 110 and other applicable provisions of the Companies Act and its Rules and MCA and SEBI Circulars, the Company is offering only E-voting facility to the shareholders, to enable them to cast their votes electronically.

7. The Portal for E-voting will remain open for the Members for exercising their e-voting from 9.00 a.m. (IST) onwards on Friday, January 29, 2021 till Saturday, February 27, 2021 up to 5.00 p.m. (IST) both days inclusive. Please note that E-voting module shall be disabled for voting by NSDL after the said last date and time. During this period, the Members of the Company holding equity shares either in physical form or dematerialized form, as on Friday, 22nd January, 2021 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.

8. The Board of Directors at its meeting held on 23th January, 2021 has appointed Mr. Nitin Kumar (Membership No. FCS 9975, COP: 14116),Proprietor of M/s. Nitin Kumar & Associates, Practicing Company Secretaries, Chandigarh as the Scrutinizer for conducting the Postal Ballot by way of remote e-voting process in accordance with the Act and in a fair and transparent manner.

9. Upon completion of the Postal Ballot period and the votes cast through E- voting, the Scrutinizer will submit his report to the Chairperson/Company Secretary. The results of the Postal Ballot would be announced by the Chairman or person authorized by the Chairman on or before Monday, March 01, 2021. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.ajoonibiotech.com) and on NSDL and communication of the same will be sent to National Stock Exchange of India Limited within the prescribed time.

10. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted by following the procedure given below:

- In light of the MCA Circulars, for remote E-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the E-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited, and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this postal ballot.
- It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited Corporate, having its office at Subramaniam Building, 1, Club House Road, Chennai-600002, India (Tel: 40020700/28460390; e-mail – investor@cameoindia.com), by following the due procedure.
- Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited Corporate to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

11. Any query in relation to the said Special Resolution may be sent to cs@ajoonibiotech.com.

12. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnitinchandigarh@gmail.com with a copy marked to evoting@nsdl.co.in.

13. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

14. The Company has entered into an arrangement with National Services Depository Limited (NSDL) for facilitating e-voting. **The instructions for members for voting electronically are as under:-**

(i) The e-voting period begins on 9.00 a.m. (IST) onwards on Friday, January 29, 2021 till Saturday, February 27, 2021 up to 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, January 22, 2021 may cast their vote electronically. The 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.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Your password details are given below:

If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to

enter the 'initial password' and the system will force you to change your password.
How to retrieve your 'initial password'?

i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
Now, you will have to click on "Login" button.
After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Please follow the steps mentioned above, to cast vote.

General Guidelines for shareholders

1. **Voting through Electronic Means**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting as given.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or to Registrar and Share Transfer Agent of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1: To increase the Authorised Share Capital of the Company and amend the Capital clause in the Memorandum of Association

At present the Authorised Share Capital of the Company is 10,00,00,000 (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- each out which paid up share capital of the Company is Rs. 9,00,50,240/- (Rupees Nine Crore Fifty Thousand Two Hundred and Forty Only) divided into 90,05,024 (Ninety Lacs Five Thousand and Twenty Four) equity shares of Rs. 10/- each.

The Board of Directors of the Company in its meeting held on Saturday, January 23, 2021 have recommended the issuance of bonus shares in the ratio of 1:9 [i.e. 1 (One) fully paid up equity shares for every 9 (Eight) equity shares held] if the resolution for issuance of bonus shares as recommended by the Board; shall be approved by the members of the Company then additional 10,00,558 paid up equity shares shall be allotted to the members post completion of process of bonus issue. So, the total paid up share capital post bonus issue shall be Rs. 1,00,05,580/- which shall exceed the present Authorised Share Capital of the Company. So, in view of the proposed issuance of bonus shares, the present Authorised Share Capital of the Company need to be increased from Rs. 10.00 Crore to Rs. 16.00 Crore by creation of additional 60,00,000 (Sixty Lacs) equity shares of Rs. 10/- each. Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs. 10.00 Crore to Rs. 16.00 Crore.

As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing a Special Resolution.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 1 for the approval of the Members by way of passing a Special Resolution.

Pursuant to Section 102 of Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resolution.

Item No. 2: To issue of Bonus Equity Shares by way of Capitalization of Reserves

The Equity Shares of the Company are listed on the NSE Emerge. The members are aware that the operations and performance of the Company has grown significantly over the past years, which has generated considerable interest in the Company's equity shares in the Market. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on Saturday, January 23, 2021, considered it desirable to recommend issue of Bonus shares in the ratio of 1:9 subject to approval of the shareholders and such other authorities as may be necessary. The issue of Bonus shares by capitalization of reserves is authorized by the existing Articles of Association of the Company.

The Board of Directors recommends the Resolution in Item No. 2 of the Notice for approval by the Members. None of the promoters, directors, managers, key managerial personnel of the Company or their relatives are interested in the resolution(s) No. 2 of the accompanying Notice except to the extent of their shareholding in the Company, if any.

The Board recommends passing of the resolution set out at Item No. 2 as an Ordinary Resolution.

Item No. 3: To Migrate Listing / Trading of Equity Shares of the Company from NSE Emerge to Main Board of NSE India Limited.

The Company's shares have been listed on a NSE Emerge platform since 02nd January 2018 till date. As because of Proposed Issue of Bonus Shares, paid up capital of the company is proposed to increase more than Rs. 10 crore i.e. to increase beyond ten crore rupees and Company is also listed on Emerge platform of NSE for more than 2 Years, as stated in SEBI (ICDR), Regulation, 2018 it is option to migrate from NSE Emerge platform to NSE Main Board. Further, The Company's Operation have been increasing at a rapid pace. In view of increasing business activities and for strong brand building, the Board of Directors has accordingly decided to migrate from NSE Emerge platform to NSE Main Board. The Listing on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of market Capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the Shareholders of the Company. By Migrating on the Main Board the goodwill and the growth of the Company will increase and Company will be able to expand its business.

The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution. The Shareholders approval for the said purpose is sought through this resolution as required under SEBI (ICDR) Regulations.
Here special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal. The Board of Directors of the Company propose the resolution for your approval.

None of the Directors and Key Managerial Persons or their relatives has any interest in the passing of the said resolution except to the extent of equity shares held by them in the Company. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 3 for the approval of the Members by way of passing a Special Resolution.

By Order of the Board of Directors
For Ajooni Biotech Limited

AJOONI BIOTECH LTD. MOHALI

Jasjot Singh
Managing Director
DIN: 1937631

Date: 23/01/2021
Place: Mohali