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

L85190PB2010PLC040162

Date: 05.09.2019

To,

Manager- Listing Department
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

Scrip Code: AJOONI

Subject: Report and Accounts for the financial year ended 31st March, 2019

We enclose a copy of the Report and Accounts of the Company for the financial year ended 31st March, 2019 together with the Notice dated 31st August, 2019 convening the 9th Annual General Meeting of the Company on 30th September, 2019 at Mohali, in terms of Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Kindly take the same on your record.

Thanking You,

Yours Truly,
For, **AJOONI BIOTECH LIMITED**

(Kanika Sapra)
Company Secretary

Enclo: As Above

AJOONI BIOTECH LIMITED

ANNUAL REPORT

2018-19

Name of the Company	**AJOONI BIOTECH LIMITED**	
Corporate Identification Number (CIN)	L85190PB2010PLC040162	
Directors	Mr. Jasjot Singh	- Managing Director
	Mr. Partek Singh	- Director
	Mr. Ramandeep Singh	- Independent Director
	Mr. Imteshwar Singh	- Independent Director
	Ms. Simmi Chabbra	- Independent Woman Director
	Mr. Gurjant Singh	- Additional Director
	Dr. Rajesh Parashar	- Additional Director
Chief Financial Officer	Mr. Gurmeet Singh	
Company Secretary	Ms. Kanika Sapra	
Auditors	M/s Harjeet Parvesh & Co. Chartered Accountant Mohali	
Registered Office /Corporate office	D-118, Industrial Area, Phase – VII, Mohali-160055	
Factory	Gaib Di Pulli, Village Bullepur, Tehsil Khanna, Distt. Ludhiana	
Registrar and Share Transfer Agent	Cameo Corporate Services Ltd Subramanian Building No 1, Club House Road, Chennai - 600 002	
Banker	Canara Bank SCO: 56, Chandi Path Sector 30-C, Chandigarh-160030	

Disclaimer

In this Annual Report, we have disclosed forward looking information to help our investors comprehend our prospectus and take informed investment decisions. This report is based on Certain forward looking statements that we periodically make to anticipate results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should know or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated or estimated projected. We undertake no obligation to publicity update any forward looking statements, whether as a results of new information, future events or otherwise.

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NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 9th ANNUAL GENERAL MEETING OF THE MEMBERS OF AJOONI BIOTECH LIMITED WILL BE HELD ON MONDAY, 30th SEPTEMBER, 2019, AT 9.00 A.M. AT MOHALI INDUSTRIES ASSOCIATION, BAY NO.143-144, INDUSTRIAL AREA PHASE VII, MOHALI-160055, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Reports of the Auditors and the Board of Directors thereon.
2. To appoint a Director in place of Mr. Partek Singh (DIN: 07864006) who retires by rotation and being eligible, offers himself for re-appointment.
3. **TO RE-APPOINT M/S. HARJEET PARVESH & COMPANY, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any amendment, modification or variation thereof, and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Harjeet Parvesh & Company (FRN NO. 017437N) (Peer Review Certificate No. 011668), Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 14th Annual General Meeting of the Company to be held in the year 2024, to examine and audit the accounts of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

   RESOLVED FURTHER THAT the Board of Directors (which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this Resolution and / or otherwise considered by them to be in the best interest of the Company."

SPECIAL BUSINESS:-

4. **TO REGULARISE THE APPOINTMENT OF MR. GURJANT SINGH (DIN: 08424976) AS DIRECTOR OF THE COMPANY**

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

"**RESOLVED THAT** Mr. Gurjant Singh (DIN: 08424976), who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on 25th April, 2019, under Section 161(1) of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto this date of the Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation."

5. TO REGULARISE THE APPOINTMENT OF DR. RAJESH PARASHAR (DIN: 08443339) AS DIRECTOR OF THE COMPANY

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

"**RESOLVED THAT** Dr. Rajesh Parashar (DIN: 08443339), who was appointed as an Additional Director of the Company, by the Board of Directors in their Meeting held on 15th May, 2019, under Section 161(1) of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto this date of the Annual General Meeting, be and is hereby appointed as Director of the Company liable to retire by rotation."

6. TO TAKE APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 TO SELL, LEASE OR OTHERWISE DISPOSE OFF, TO MORTGAGE/ CREATE CHARGES ON THE PROPERTIES OF THE COMPANY AND IN THIS REGARD

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force (the "Act"), and such other approvals/sanctions/permissions as may be necessary, the approval of the members of the Company be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to sell, lease or otherwise dispose of, to mortgage, charge, hypothecate, pledge or otherwise, encumber from time to time, movable and/or immovable, tangible and/or intangible properties/assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, for securing any loans and/or borrowings and/or advances and/or guarantees and/or any financial assistance whether all/any of such financial assistance taken or to be taken in foreign currency and/or rupee currency by the Company and/or affiliates/associates Companies from any lender including without limitation, any bank, financial or other institutions, non resident Indians, foreign institutional investors and/or public financial institutions as defined under Section 2(72) of the Act and/ or any other persons, bodies corporate and/or eligible foreign lenders and/or any entity/entities, machinery suppliers and/or

any other person(s) or institution(s) providing finance for purchase of assets/business of the Company or for working capital or for purchase of specific items of machinery and equipment under any deferred payment scheme or bills discounting/rediscounting scheme or in favour of trustees for debenture holders that may be appointed here after, as security for the debentures/bonds that may be issued by the Company, Group Companies, Associates Companies and other person or persons together with interest, cost, charges, expenses and all other monies payable by the Company, Group Companies, Associates Companies and other person or persons to the said lender(s) and/or for the purpose of securing the securities (comprising of fully/partly convertible and/or non convertible debenture and/or any other debts instruments with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents to be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer /assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board of Directors and the trustees /lenders, up to a value of and within the overall limits of Rs. 15 Crores (Rupees Fifteen Crore Only)."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

7. TO TAKE APPROVAL FOR ENHANCING THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

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

"**RESOLVED THAT** pursuant to the provisions of section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the money already borrowed by the Company apart from temporary loans obtained from Company's Banker in the ordinary course of business, may exceed the aggregate of the paid up share capital and free reserves of the Company, provided however that the total amount so borrowed by the Board of Directors shall not exceed Rs. 15 Crores (Rupees Fifteen Crore Only)."

"RESOLVED FURTHER THAT the board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

8. TO CONSIDER AND TAKE APPROVAL FOR RELATED PARTY TRANSACTIONS

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, and subject to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), if applicable and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with the related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature which should not exceed Rs. 30 crore (Rupees Thirty Crore Only) which will be carried out at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

9. TO CONSIDER AND TAKE APPROVAL FOR INCREASING AUTHORISED SHARE CAPITAL

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61, read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re- enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 6,50,00,000 (Rupees Six Crore and Fifty Lacs) divided into 65,00,000 (Five Lacs) Equity Shares of Rs. 10/- each to Rs. 10,00,00,000 (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each by creation of additional 35,00,000 (Thirty Five Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

"**FURTHER RESOLVED THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten) each."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things, modifications in terms from including any amendments / time to time, as may be necessary in this regard."

10. TO ISSUE EQUITY SHARES ON A PREFERENTIAL ISSUE BASIS

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

"**RESOLVED THAT** pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies (the "RoC") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") and subject to requisite approvals, consents, permissions and/ or sanctions, from appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot not more than 22,50,000 equity shares of face value Rs. 10/- each at an issue price of Rs. 14/- per share, to the following proposed allottees:

S.NO.	NAME	REGISTERED OFFICE	PAN	NO. OF SHARES
1	Pritika Engineering Components Private Limited	Plot No. C-94, Phase-VII Industrial Focal Point, S.A.S Nagar, Mohali-160055	AAJCP6858M	937500
2	Pritika Auto Industries Limited	Plot No. C-94, Phase-VII Industrial Focal Point, S.A.S. Nagar, Mohali-160055	AAACH4698C	937500
3	Mr. Jasjot Singh	House No. 1768, Phase-3B-2, Mohali-160059	BDEPS5766D	375000

"**RESOLVED FURTHER THAT** the Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for the determination of issue price of the equity shares is 30th August, 2019 i.e. 30 days prior to the date of Annual General Meeting (AGM)."

"**RESOLVED FURTHER THAT** the aforesaid issue of equity shares shall be subject to the following terms and conditions:

a) The proposed allottee shall be required to bring in 100% of the consideration for the equity shares to be allotted to such proposed allottee, on or before the date of allotment thereof;

b) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective proposed allottee;

c) The equity shares to be allotted to the proposed allottee shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations,2018;

d) The equity shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations,2018 except to the extent and in the manner permitted there under;

e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission or within a period of 15 (Fifteen) days from the expiry of the offer period if any competing offer is being made pursuant to sub-regulation (1) of Regulation 20 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ; and

f) Allotment shall only be made in dematerialized form. The monies to be received by the Company from the Proposed Allottee for application of the Equity Shares pursuant to this private placement shall be kept in a separate bank account to be opened by the Company and shall be utilized in accordance with Section 42 of the Companies Act, 2013.

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the proposed allottee through offer letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e. National Stock Exchange of India Limited."

"**RESOLVED FURTHER THAT** the equity shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs. 10/- (Rupees Ten only) each of the Company."

"**RESOLVED FURTHER THAT** subject to the SEBI (ICDR) Regulations,2018 and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the Stock Exchange(s), the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchange(s) for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Board."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions.''

By Order of the Board of Directors
For Ajooni Biotech Limited

Date: 31.08.2019
Place: Mohali

Kanika Sapra
Company Secretary & Compliance Officer

Jasjot Singh
Director
DIN:01937631
H.No 1768 Phase 3B2,
Mohali, Punjab.

Partek Singh
Director
DIN: 07864006
 # 01, Ved Beant Niwas,
New Moti Bhag
Colony, Patiala.

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules framed thereunder, in respect of the Special Business under Item Nos. 4, 5, 6, 7, 8, 9 and 10 of the accompanying Notice are annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE NINETH ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM**.
In terms of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a proxy on behalf of the Members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Members. A Proxy Form is annexed in page no. 81 of this Annual Report.

3. Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment / re-appointment at the AGM is provided under a separate heading, which forms part of this Notice.

4. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to this Notice.

5. Pursuant to Section 113 of the Companies Act, 2013 and Rules framed thereunder, the corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution and Power of Attorney, if any, authorizing their representative(s) to attend and vote on their behalf at the AGM.

6. Any Member desirous of receiving any information on the Financial Statements or operations of the Company is requested to forward his / her queries to the Company at the Registered Office at least seven working days prior to the AGM, so that the required information can be made available at the AGM.

7. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive).

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

9. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.

10. In all correspondence with the Company, Members holding shares in physical mode are requested to quote their Folio numbers and in case their shares are held in the dematerialized mode, Members are requested to quote their DP Id and Client Id.

11. The Ministry of Corporate Affairs (MCA), Government of India has introduced 'Green Initiative in Corporate Governance' by allowing paperless compliance by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

In case you have not registered your e-mail Id, please communicate the same to the Company or its RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are

entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us to participate in the Green Initiative of the MCA and to protect our environment. Also, Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent.

12. Members are requested to bring and produce their Attendance Slip duly signed as per the specimen signature recorded with the Company / DPs for admission to the AGM venue.

13. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.

15. Members may also note that the Notice of the Annual General Meeting and the Annual Report for financial year 2018-2019 will also be available on the Company's website http://www.ajoonibiotech.com/ for their download. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

16. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

17. **Voting Options**

(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.

A. In case a Member receives mail from NSDL:-

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

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?

1. 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.

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

3. 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.

4. 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***

5. Your password details are given below:

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

b) 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.

c) 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'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) 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.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) 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.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

General Guidelines for shareholders

1. 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 mrchechi@yahoo.com with a copy marked to evoting@nsdl.co.in.

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. 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

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository]
Participants(s)] or requesting physical copy:

Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

Please follow the steps mentioned above, to cast vote.

Voting at AGM: The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

I. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at www.evoting.nsdl.com or write an email to evoting@nsdl.co.in .
II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, 23rd September, 2019, are entitled to vote on the Resolutions set forth in this Notice.
III. The remote e-voting period will commence at 9.00 a.m. on Friday, 27th September, 2019 and will end at 5.00 p.m. on Sunday, 29th September, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, 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.
IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2019.
V. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
VI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
VII. M/s. M.R. Chechi and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
VIII. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 48 hours of conclusion of

the meeting submit a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing.

IX. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL.

By Order of the Board of Directors
For Ajooni Biotech Limited

Date: 31.08.2019 **Kanika Sapra**
Place: Mohali **Company Secretary & Compliance Officer**

Jasjot Singh	**Partek Singh**
Director	**Director**
DIN:01937631	**DIN: 07864006**
H.No 1768 Phase 3B2, Mohali, Punjab.	**# 01, Ved Beant Niwas, New Moti Bhag Colony, Patiala.**

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

ITEM No. 4 TO REGULARISE THE APPOINTMENT OF MR. GURJANT SINGH (DIN: 08424976) AS DIRECTOR OF THE COMPANY

The Board of directors of the Company though its meeting held on 25th April, 2019 had appointed Mr. Gurjant Singh as Additional Director of the Company and he holds office of the Director till the conclusion of next Annual General Meeting.
Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Gurjant Singh as Director of the Company.

Brief profile of Mr. Gurjant Singh is given below for reference of the member:

S.NO.	PARTICULARS	INFORMATION
1.	Type of event	Appointment of Mr. Gurjant Singh as Director of the Company subject to approval of the members at the ensuing General Meeting
2.	Date of Appointment by Board of Directors	25.04.2019
3.	Brief Profile	Mr. Gurjant Singh, resident of Sirsa, Haryana, has an experience of over 30 years in the field of Cattle Feed and related areas. He also has a vide experience in Marketing.
4.	Qualification	Mr. Gurjant Singh has done Bachelor of Science in Agriculture & is MBA in the field of Marketing.
5.	Expertise	Mr. Gurjant Singh, retired as District Manager from Haryana State Cooperative Marketing Federation Ltd. (HAFED). He has also worked as Zonal Manager (North) with Patanjali Gramodhya Nyas (NGN) for four years. He has also worked as National Marketing Head in Patanjali Bio Research Institute.
6.	List of other companies in which Directorship is held as on 31.03.2019	NIL
7.	Chairman/ Member Of The Committee Of The Board Of the Other Companies in which he is a director as on 31.03.2019	NIL

8.	Equity Shares held in the Company as on 31.03.2019	NIL
9.	Disclosure of relationships between existing directors and new director	Mr. Gurjant Singh is not related to any of the existing directors on the Board of the Company

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Gurjant Singh is concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

ITEM No. 5 TO REGULARISE THE APPOINTMENT OF DR. RAJESH PARASHAR (DIN: 08443339) AS DIRECTOR OF THE COMPANY

The Board of directors of the Company though its meeting held on 15th May, 2019 had appointed Dr. Rajesh Parashar as Additional Director of the Company and he holds office of the Director till the conclusion of next Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Dr. Rajesh Parashar as Director of the Company.

Brief profile of Dr. Rajesh Parashar is given below for reference of the member:

S.NO.	PARTICULARS	INFORMATION
1.	Type of event	Appointment of Dr. Rajesh Parashar as Director of the Company subject to approval of the members at the ensuing General Meeting
2.	Date of Appointment by Board of Directors	15.05.2019
3.	Brief Profile	Dr. Rajesh Parashar is a retired government employee. He holds a doctorate degree in the field of Animal Nutrition. He has an experience of over 32 years in Cooperative Sector (Government Services).
4.	Qualification	Dr. Rajesh Parashar Holds Following Degrees:- Doctorate In Goat Nutrition • Post Graduate In Animal Science, Livestock Production & Management • Diploma In From Indian Council of Agriculture

		Research(ICAR) & NDRI, Karnal in Dairy Animal Husbandry • Certificate Course in Animal Production • Diploma in Cooperative Management & Development
5.	Expertise	He has worked as Fodder Development Officer in Govt. of India Programme. He has also worked as Senior Milk Inspector with Govt of Uttar Pradesh from year 1979 till 1983. He has worked as Senior Technical Assistant in Agriculture department of UP Govt for two years. He has also acted as visiting faculty in various programmes organised n Public Sector.
6.	List of other companies in which Directorship is held as on 31.03.2019	NIL
7.	Chairman/ Member Of The Committee Of The Board Of the Other Companies in which he is a director as on 31.03.2019	NIL
8.	Equity Shares held in the Company as on 31.03.2019	NIL
9.	Disclosure of relationships between existing directors and new director	Dr. Rajesh Parashar is not related to any of the existing directors on the Board of the Company

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. Rajesh Parshar is concerned or interested, financial or otherwise, in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

ITEM No.6 TO TAKE APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 TO SELL, LEASE OR OTHERWISE DISPOSE OFF, TO MORTGAGE/ CREATE CHARGES ON THE PROPERTIES OF THE COMPANY AND IN THIS REGARD.

Keeping in view the company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate

and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limits to Rs. 15 Crores for the Company.

Your Board of Directors recommends the Special Resolution as set out at Item No. 6 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

ITEM No.7 TO TAKE APPROVAL FOR ENHANCING THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.

As per the provisions of Section 180(1)(c) of the Companies Act, 2013 the Board of Directors of a Company could borrow money together with the moneys already borrowed by the Company in the ordinary course of business, to the extent of aggregate of paid up share capital and free reserves. If the borrowing exceeds the above limits, the approval of the members of the Company in General Meeting by way of Special Resolution has to be obtained.

As you know that for business and operational purposes Company borrows funds and may borrow funds from time to time and so, therefore, it is required to obtain approval of members by way of special resolution in general meeting to authorize to the Board to borrow funds in excess of the paid up share capital and free reserves.

Your Board decided to increase the limit of borrow fund upto Rs. 15 crore (Rupees Fifteen Crore Only) and recommend passing of this resolution by way of Special Resolution.

None of the directors or their relative be deemed interested in the resolution.

ITEM No.8 RELATED PARTY TRANSACTION

To ensure stability of supplies in terms of quality and logistics, your Company proposes to enter into transaction(s) with the parties mentioned below. The quantity to be purchased from them will be based on actual price. The total value of the proposed transaction(s) could reach Rs.30 Crores during financial year 2019-20 in aggregate.

Section 188 of the Act and the applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

During the Financial Year 2018-19, your Company has entered into certain business transactions with the Companies, which are "Related Party" as defined under Section 2 (76) of the Companies Act, 2013**.** The Company is also proposed to enter into certain business transactions with the same during Financial Year 2019-20.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company in the financial year 2019-20.

Related Party disclosures are required under the Accounting standard (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:-

a) Relationship-

(i) Holding Company – None

(ii) Key Management Personnel (Managing / Whole Time Director) –
Mr. Jasjot Singh
Mr. Partek Singh

Entities over which key management personnel / their Relatives are able to exercise significant influence

a) Punjab Biotechnology Park Limited
Mr. Jasjot Singh

b) Prism Medico & Pharmacy Limited
Mr. Jasjot Singh

S. No.	Name of the Related Party	Nature of Relation	Nature of Transactions
01	Healthy Biosciences Private Limited	This Company is a Promoter of Ajooni Biotech Limited and has a common director Mr. Jasjot Singh.	Contract for purchase & sale of goods shall be on a continuous basis.
02	Prism Medico & Pharmacy Ltd	This Company is a Promoter of Ajooni Biotech Limited	Contract for purchase & sale of goods shall be on a continuous basis.
03	With Directors	-	Expenses incurred by him/her on our behalf or any repayment made

And this year, the transactions with the above mentioned related parties are likely to increase. Thus, the approval of members is required to enter into such transactions.

The Board of Directors recommends passing of the resolution as set out at item no. 8 of this Notice as an Ordinary Resolution.

ITEM NO.9

The company is in the process of allotting equity shares on preferential basis for meeting the financial requirements and for the same purpose we need to increase the Authorised share capital.

Pursuant to Section 61 & 64 of the Companies Act, 2013, the consent of the shareholders of the Company is required to the proposed increase in the authorised share capital. The Board of directors of the Company, vide its resolution passed at the meeting held on August 31, 2019 has proposed to increase the authorised share

capital of the Company to Rs. 10,00,00,000 (Rupees Ten Crore only) and seeks the approval of members for the same.

In order to reflect the increase in the authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company must be amended.

A draft of the amended Memorandum of Association of the Company with the following new clause will be tabled:-

V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) Equity Shares of face value of Rs. 10/- (Rupees Ten) each."

As per the Section 13 of the Companies Act, 2013, the alteration of the memorandum of association of the Company requires approval of the shareholders and accordingly the Board now seeks the approval of the shareholders for the same.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 10

The disclosures pursuant to Rule 13(2)(d) the of Companies (Share Capital and Debentures) Rules, 2014 are as follows:

a) Objects of the issue

Government of India has set an ambitious target of doubling the farmers income by 2022. However, farming is no more lucrative because of increase input cost and faulty marketing mechanism. With the division of joint families, maximum farmers have holding of less than 5 acres of land and modern farming is not viable at this scale at all.

The main focus of Government of India is to encourage the allied farming businesses like dairy farming and fish farming. India is on top in the world in the dairy sector with 6.3% annual growth and over 175 million tonnes of production is largest producer of milk but still far behind the global average yield of milk per animal and per capita milk consumption. A study conducted by ICAR found that bridging the yield gap by way of scientific feeding of TMR (Total Mixed Ration) alone can increase milk productivity by 41.2% which will have great impact on increasing milk production and translate in much more money in the hands of farmer.

Animal feed accounts 70% cost of milk. Till date balanced cattle feed usage is limited to 11% of the total daily feed requirement. The availability of quality feed and adoption of balanced ratio feeding therefore, present a lucrative option for the industry and boosting farmer income as well.

Ajooni had witnessed solid growth animal feed segment. In order, to fully exploit the business opportunities available in the field of Cattle Feed, company has recently launched its own brand of Cattle Feed and Feed Supplements in the name of **"Shawet Dugdh Dhara''.** In the initial stage, few areas of three states of Rajasthan, Haryana and Western Uttar Pradesh are being covered.

To meet the International Standard of the Feed, farmers expectations and expanding Its Dealer and Distributors network, company will need additional funds for setting up Quality Control Labs, Modern Machinery and Equipments, update of existing Infrastructure, Brand building, initiatives which includes mass advertisement, brand promotional activities and direct mass connect with farmers and dairy owners and extend long credit period to new customers in addition to reduce the debt burden of the company.

b) Total number of shares or other securities to be issued
The Board is proposed to issue a total of 22, 50,000 Equity shares of Rs.10/- each at a price not lower than the minimum price as stipulated in Chapter V of SEBI (ICDR) Regulations,2018.

c) Pricing
The ICDR Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

(i) The average of the weekly high and low of the volume weighted average price of the equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or
(ii) The average of the weekly high and low of the equity shares quoted on the recognised stock exchange during the two weeks preceding the relevant date.

d) Relevant date with reference to which the price has been arrived at.
The relevant date, for determination of the price is August 30, 2019, being the date 30 (thirty) days prior to the date on which the meeting of Members is held to consider the proposed issuance of Equity Shares

e) The class or classes of persons to whom the allotment is proposed to be made
One of the persons among the allottees is an individual, rest all are Body Corporates.

f) Intention of promoters, directors to subscribe to the offer
None of the Directors, Key Managerial Personnel or Promoters of the Company except Mr. Jasjot Singh, one of the promoters of the Company intends to subscribe to the Allotment Shares as per Item No. 10 of the Notice.

g) Proposed time within which the allotment shall be completed
As required under the ICDR Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 (fifteen) days from the date of passing of the special resolution by the Members granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s) or permission, as the case may be.

h) Re-computation of Price
The issuer shall re-compute the price of the shares in terms of the ICDR Regulations, 2018 whenever it is required to do so.
Further, if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the shares shall continue to be locked- in till the time such amount is paid by the allottees.

h) The names of the proposed allottee and the percentage of post preferential offer capital that may be held by the proposed allottees.

S.NO.	NAME	REGISTERED OFFICE	PAN	NO. OF SHARES	Percentage Of Post Preferential Offer
1	Pritika Engineering Components Private Limited	Plot No. C-94, Phase-VII Industrial Focal Point, S.A.S Nagar, Mohali-160055	AAJCP6858M	937500	11.15

2	Pritika Auto Industries Limited	Plot No. C-94, Phase-VII Industrial Focal Point, S.A.S. Nagar, Mohali-160055	AAACH4698C	937500	11.15
3	Mr. Jasjot Singh	House No. 1768, Phase-3B-2, Mohali-160059	BDEPS5766D	375000	8.35

i) Change in control

There will not be any change in the control of the company on account of the proposed issue**.**

j) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price.

During this current financial year, the Company has not made any preferential allotment.

k) The pre issue and post issue shareholding pattern of the company:

S. No.	Category	Pre Issue		Post Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	**Promoters' Holding:**				
1.	Indian:				
2.	Individual	1613128	26.21	1988128	23.65
3.	Body Corporate	1897896	30.83	1897896	22.58
4.	Foreign Promoters				
	Sub Total	**3511024**	**57.04**	**3886024**	**46.23**
B	**Non-Promoters' Holding:**				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution:				
3.	Private Corporate Bodies	-	-	1875000	22.31
4.	Directors and Relatives	-	-	-	-
5.	Indian Public	2644000	42.96	2644000	31.46
6.	Others (Including NRIs)	-	-	-	-
	Sub Total (B)	2644000	42.96	**4519000**	**53.77**
	GRAND TOTAL (A+B)	**6155024**	**100**	**8405024**	**100**

4. The disclosures pursuant to Rule 14 (2)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are as follows:

The price of shares to be issued is determined based on the not less than following:

(i) The average of the weekly high and low of the volume weighted average price of the equity shares quoted on the recognised stock exchange during the twenty six weeks preceding the relevant date; or

(ii) The average of the weekly high and low of the equity shares quoted on the recognised stock exchange during the two weeks preceding the relevant date.

The Board of Directors of the company recommends the special resolution for approval of the members in the meeting.

The relevant books and documents are available for inspection during business hours of the Company till the date of the meeting.

By Order of the Board of Directors

Registered Office:

For Ajooni Biotech Limited

D-118, Industrial Area, Phase – VII

Mohali-160055

Kanika Sapra

Company Secretary & Compliance Officer

Date: 31.08.2019

Place: Mohali

Jasjot Singh	**Partek Singh**
Director	**Director**
DIN:01937631	**DIN: 07864006**
H.No 1768 Phase 3B2, Mohali, Punjab.	**# 01, Ved Beant Niwas, New Moti Bhag Colony, Patiala.**

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 9th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2019.

1. FINANCIAL RESULTS

The Financial results are briefly indicated below:

Particulars	2018-19	2017-2018
Revenue from Operations	39,71,80,778	42,37,41,685
Other Income	33,86,329	21,99,827
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	87,95,291	1,14,33,759
Less: Depreciation/ Amortisation/ Impairment	29,74,582	31,47,633
Profit /loss before Finance Costs, Exceptional items and Tax Expense	58,20,709	82,86,126
Less: Finance Costs	10,71,468	34,07,185
Profit /loss before Exceptional items and Tax Expense	47,49,241	48,78,941
Add/(less): Exceptional items	-	-
Profit /loss before Tax Expense	47,49,241	48,78,941
Less: Tax Expense		
• **Current Tax**	11,74,582	13,08,340
• **Deferred Tax**	(5,35,094)	(2,90,243)
Profit /loss for the year	**41,09,752**	**38,60,844**

2. REVIEW OF OPERATION

The Company has made profit of Rs. 41, 09,752/- during the financial year. Your Directors expect to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

3. TRANSFER TO RESERVES

The company has transferred ₹41, 09,752/- being the profit for the current financial year to Reserves & Surplus.

4. CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business of the company.

5. DIVIDEND

Your Director regrets their inability to recommend Dividend in year under review due to conservation of profits and continued investment in the business.

6. DEPOSITS

The following details of deposits, covered under Chapter V of the act:

a) Deposits Accepted during the year; **NIL**
b) Remained unpaid or unclaimed as at the end of the year; **NIL**
c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- **NIL**
d) The details of deposits which are not in compliance with the requirements of Chapter.

7. **SHARE CAPITAL**

a) ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

During the year under review, the Company has not issued any equity shares with differential rights.

b) ISSUE OF SWEAT EQUITY SHARES

During the year under review, the Company has not issued any equity shares with sweat equity shares.

c) ISSUE OF EMPLOYEE STOCK OPTIONS

During the year under review, the Company has not issued employee stock option.

d) PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees is not applicable on the Company.

8. **PARTICULARS OF EMPLOYEES**

Information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subsequent amendments thereto, is annexed to this Board's Report and marked as **Annexure E**.

9. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

10. **RELATED PARTY TRANSACTIONS**

During the financial year ended March 31, 2019, all transactions with the Related Parties as defined under the Companies Act, 2013 read with Rules framed thereunder were in the 'ordinary course of business' and 'at arm's length' basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'].

Further, the information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure B** in Form AOC-2 and the same forms part of this report.

The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at https://www.ajoonibiotech.com/ and direct web link to the policy is at https://www.ajoonibiotech.com/pdf/RELATED%20PARTY%20TRANSACTION%20POLICY1.pdf.

11. **NUMBER OF MEETINGS**

The Board has met **Seven** times during the financial year, the details of which are as under:

30th May, 2018, 1st September, 2018, 14th November, 2018, 05th December, 2018, 11th January, 2019, 15th February, 2019 and 15th March, 2019.

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

12. **COMPOSITION OF COMMITTEES**

As per the applicable provisions of the Companies Act,2013 & Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2018, **three** Committees have been constituted in the company which are as follows:-

a) **Audit Committee**

The Board of Directors of your Company has duly constituted an Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013, the Rules framed thereunder read with Regulation 18 of the Listing Regulations. The terms of reference of the Audit Committee has been duly approved by the Board of Directors. The recommendations made by the Audit Committee are accepted by your Board.

The committee met four times during the F.Y 2018-19:-

- 30.05.2018
- 11.08.2018
- 14.11.2018
- 15.03.2019

The Composition of the Audit Committee as on 31.03.2019 is as below:

AUDIT COMMITTEE	
Ms. Simmi Chabbra	Chairman & Independent Director
Mr.Ramandeep Singh	Member & Independent Director
Mr. Imteshwar Singh	Member & Independent Director

b) **Nomination & Remuneration Committee**

The committee met Two times during the F.Y 2018-19:-

- 14.11.2018
- 15.02.2019

The Composition of the Nomination & Remuneration Committee as on 31.03.2019 is as below:

NOMINATION AND REMUNERATION COMMITTEE	
Ms. Simmi Chabbra	Chairman & Independent Director
Mr. Ramandeep Singh	Member & Independent Director
Mr. Imteshwar Singh	Member & Independent Director

c) **Stakeholder Grievance Committee**

The committee met once during the F.Y 2018-19:-

- 30.03.2019

The Composition of the Stakeholder Grievance Committee as on 31.03.2019 is as below:

STAKEHOLDER GRIEVANCE COMMITTEE	
Ms. Simmi Chabbra	Chairman & Independent Director
Mr. Ramandeep Singh	Member & Independent Director
Mr. Imteshwar Singh	Member & Independent Director

13. MANNER OF BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and regulation 17(10) of SEBI (LODR) Regulation 2015, a structured procedure was adopted after taking into consideration of the various aspects of the Board's functioning composition of the Board and its committees, execution and performance of specific duties, obligations and governance.

The performance evaluation of the independent Directors was completed in time. The performance evaluation of the Chairman and the Non-independent Directors was carried out by the Independent Directors. The Board of Directors expresses their satisfaction with the evaluation process.

The performance of each committee has been evaluated by its members and found to be highly satisfactory.

On the basis of this exercise, the Board has decided that all Independent Directors should continue to be on the Board.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. RE-APPOINTMENT OF DIRECTOR

Mr. Partek Singh who retires by rotation being eligible offer himself for re-appointment at the ensuing Annual General Meeting.

B. INDEPENDENT DIRECTORS

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges.

The Independent Directors has met one time during the financial year without the attendance of non-independent directors and members of the Management, the details of which are as under:

30th March, 2019

None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

C. APPOINTMENT OF DIRECTOR

No new director was appointed during the F.Y. 2018-19.

D. CESSATION OF DIRECTOR

No director resigned/vacated during the F.Y. 2018-19.

E. KEY MANAGERIAL PERSONNEL

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

(i) Mr. Jasjot Singh- Managing Director
(ii) Ms. Anjali Agarwal– Company Secretary & Compliance Officer (Resigned on 15th February, 2019)
(iii) Mr. Charanjit Singh Bhatia—Chief Financial Officer (Resigned on 14th November, 2018)
(iv) Mr. Gurmeet Singh- Chief Financial Officer (Appointed on 14th November, 2018)

F. REMUNERATION

The details of the remuneration given to the Board of Directors and Key Managerial Personnel have been given in the Annexure C of the Board Report. (MGT-9)

15. **SUBSIDIARIES**

The company has no subsidiary, joint venture and associate company. No company became its subsidiary and associate company during the financial year ended on 31st March, 2019. The company has not entered into joint venture with any other company during the financial year ended on 31st March, 2019.

16. **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

a) That in the preparation of the annual accounts for the financial year ended 31st March, 2019 the applicable Accounting standards had been followed along with proper explanation relating to material departures.

b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year review.

c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,

d) The Directors had prepared the accounts for the financial year ended 31st March, 2019 on a going concern basis.

e) 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.

f) 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.

17. **AUDITORS & AUDITORS REPORT**

In terms of the provisions of the Companies Act, 2013 ('Act'), statutory auditor firm can be appointed for a two consecutive terms of 5 years. M/s Harjeet Parvesh & Company (FRN NO. 017437N), Chartered Accountants were appointed as Statutory Auditors for a period of five year(s) and their first term ends on 31.03.2019.

Based on the recommendation of the Audit Committee, the Board of Directors in their meeting held on 31.08.2019, proposed to appoint M/s Harjeet Parvesh & Company (FRN NO. 017437N), Chartered Accountants as the statutory auditors of the Company for a period of five years commencing from the conclusion conclusion of this Annual General Meeting till the conclusion of the 14th Annual General Meeting of the Company to be held in the year 2024.

The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Firm has also obtained Peer Review Certificate from the Institute of Chartered Accountants of India.

Your Board recommended the re-appointment of the Statutory Auditors for a period of five years ending on 31.03.2024.

18. **STATEMENTS OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988**

Conservation of energy: The Company on regular basis makes efforts to save and conserve the energy. The Company motivates to switch off the lights/electric appliances when not in use. Further, the Company is not quite energy intensive, thus, the scope of conservation is low and no capital investment was made during the year for this specific motive.

Technology Absorption: Your Company is committed to provide the best services/quality of products to its customers with the help of latest technology, which is reasonable and according to the size of the company. No Expenditure has been incurred for research & development or purchase of technology during the year under review.

Foreign exchange earning/outgo: There were no foreign exchange inflows or outflows during the year under review.

19. **SECRETARIAL AUDIT REPORT**

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed M/s. Jain Akshi & Associates, Company Secretaries, as Secretarial Auditor of the Company for the financial Year 2018-19. The Secretarial Audit Report forms part of the Annual report as **Annexure D** to the Board's Report. This report contains qualifications as mentioned below alongwith the replies:

1. The Company has not appointed Internal Auditor as per the Section 138 of the Companies Act.

The Company is in the process of appointing the internal auditors so as to fill the vacancy in this regards.

2. The Financial Statements of the Company for the Financial Year were not signed as per Section 134 of the Companies Act, 2013.

The financial statements for the financial year 2017-2018 were prepared and audited by the statutory auditors and the same were adopted in the 8th Annual General Meeting held on 28th September, 2018 and the same have been signed in terms of the Section 134 of the Companies act, 2013. It is further submitted that the CFO and CS had expressed their inability to sign the said Financial Statements. However the annual Financial Statements for the financial year 2017-2018 have been signed by Mr. Jasjot Singh and Mr. Partek Singh and are in accordance with the provisions of Section 134 of the Act.

3. The Company has not given timely proper intimation to the Stock Exchange about the meeting of the Board of Directors held on 05.12.2018 as per Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting was called on a shorter notice. Hence, the intimation to the stock exchange could not be given.

4. *The Company has submitted the voting results of the Annual General Meeting held on 28th September, 2018 with the Stock Exchange on 1st October, 2018, which is not within 48 hours of conclusion of Annual General Meeting as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

Due to power shut down the results could not be uploaded on time.

20. **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure 'B' to the Board Report. The copy of same has also been uploaded on the website of the Company at www.ajoonibiotech.com.

21. **IMPLEMENTATION OF RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal during the financial year ended on 31st March, 2019.

22. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review, the company has not granted any loan & guarantee within the meaning of Section 186. Your Company has not given any loan/guarantee or provided any security during the year under review. However, the company has made investments in the following companies:-

S.NO.	NAME OF THE COMPANY	AMOUNT (In Rs.)
1	HI-TECH PIPES LIMIITED	31,74,495
2	NEW LIGHT APPARELS LIMITED	1,40,390
3	RAMA STEEL TUBES LIMITED	11,10,544

23. **WHISTLE BLOWER POLICY AND VIGIL MECHANISM**

Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called the 'Whistle Blower Policy' for Directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation or the Company's code of conduct or ethics policy. In line with this requirement, the Company has framed a "Whistle Blower Policy", which is placed on the Company's website.

The Whistle Blower Policy as approved by the Board is uploaded on the Company's website at https://www.ajoonibiotech.com/ and direct web link to the policy is at https://www.ajoonibiotech.com/pdf/whistle_blower_policy.pdf.

24. **PREVENTION OF SEXUAL HARASSMENT AT WORK PLACES**

The Company has in place a 'Prevention of Sexual Harassment Policy' pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy. No complaint has been received during the year under review.

25. **STOCK EXCHANGES**

The Company's shares are listed on the following Stock Exchange:

(i) National Stock Exchange Limited SME Platform (NSE emerge)

26. LISTING FEES

The Annual Listing Fee for the financial year 2018-19 had been paid to those Stock Exchanges where the Company's shares are listed.

27. **CORPORATE GOVERNANCE**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed ambit as mentioned there in.

28. **MANAGEMENT DISCUSSION ANALYSIS REPORT**

The details forming part of Management Discussion and Analysis Report is annexed herewith as Annexure to the Board Report. **ANNEXURE E.**

29. **TRADE RELATIONS**

The Board wishes to place on record its appreciation for the support and co-operation that the Company received from its suppliers, distributors, retailers and other associates. The Company has always looked upon them as partners in its progress and has happily shared with them rewards of growth. It will be Company's endeavor to build and nurture strong links based on mutuality, respect and co-operation with each other and consistent with customer interest.

30. **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

Your Company's internal financial control ensures that all assets of the Company are properly safeguarded and protected, proper prevention and detection of frauds and errors and all transactions are authorized, recorded and reported appropriately.

Your Company has an adequate system of internal financial controls commensurate with its size and scale of operations, procedures and policies, ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

31. **MAINTENANCE OF COST RECORDS**

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and Rules framed thereunder with respect to the Company's nature of business.

32. **DEMATERILISATION OF SHARES**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No. INE820Y01013 has been allotted for the Company. Further the Company does not have any Equity shares lying in the Suspense Account.

33. **TRANSFER TO IEPF**

There are no unclaimed funds or shares to be deposited to the Investor Protection and Education Fund as on 31.03.2019.

34. **COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS**

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

35. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There were no significant and material orders passed by the Regulators, Courts or Tribunals, during the year under review, which would impact the going concern status of the Company and its operations in future.

36. **ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By Order of the Board of Directors

For Ajooni Biotech Limited

Date: 31.08.2019
Place: Mohali

Jasjot Singh
Director
DIN: 01937631
H.No 1768 Phase 3B2,
Mohali, Punjab

Partek Singh
Director
DIN: 07864006
 # 01, Ved Beant Niwas,
New Moti Bhag Colony, Patiala

ANNEXURE 'A' TO DIRECTORS' REPORT

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a. Conservation of Energy: **---N.A.---**

Steps taken for conservation	**---N.A.---**
Steps taken for utilizing alternate sources of energy	**---N.A.---**
Capital investment on energy conservation equipments	**---N.A.---**

b) Technology Absorption: **---N.A.---**

Efforts made for technology absorption	**---N.A.---**
Benefits derived	**---N.A.---**
Expenditure on Research &Development, if any	**---N.A.---**
Details of technology imported, if any	**---N.A.---**
Year of import	**---N.A.---**
Whether imported technology fully absorbed	**---N.A.---**
Areas where absorption of imported technology has not taken place, if any	**---N.A.---**

c) Foreign Exchange Earnings/ Outgo: **---N.A.---**

Earnings	**---N.A.---**
Outgo	**---N.A.---**

By Order of the Board of Directors
For Ajooni Biotech Limited

Date: 31.08.2019
Place: Mohali

Jasjot Singh
Director
DIN: 01937631
H.No 1768 Phase 3B2,
Mohali, Punjab

Partek Singh
Director
DIN: 07864006
 # 01, Ved Beant Niwas,
New Moti Bhag Colony, Patiala

ANNEXURE 'B' TO DIRECTORS' REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements/transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions'	NIL
6	Date of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Name of the related party and nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/arrangements/ transactions	Salient terms of the Contracts or arrangements or transactions including the value, if any	Date(s) of Approval by the board	Amount paid as Advances, if any.
1.	Healthy Biosciences Private Limited (Subsidiary)	Business transactions (like sales, purchase payment received, etc.)	Transactions in normal course of business.	Sale and Purchase of Goods at Arm length Price. Purchases: Rs. 157,233,749/- Sales: 71,406,993/- Repayment made against Purchases: Rs. 89,109,256/- Rent Paid: Rs. 94,400/-	30.05.2018	N.A.

2.	Prism Medico & Pharmacy Limited	Business transactions (like sales, purchase payment received, etc.)	Transactions in normal course of business.	Purchases: Rs. 73,914,870/- Sales: Rs. 167,665,975/- Repayment made against purchases- Rs. 34,711,150/- Collections Received: Rs. 117,170,168 /-	30.05.2018	N.A.

3. Details of contracts or arrangements or transactions not in ordinary course of business:

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	There are no such contracts or arrangements or transactions which are not in ordinary course of business.
2	Nature of contracts/arrangements/transaction	
3	Duration of the contracts/arrangements/transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	

By Order of the Board of Directors
For Ajooni Biotech Limited

Date: 31.08.2019
Place: Mohali

Jasjot Singh
Director
DIN: 01937631
H.No 1768 Phase 3B2,
Mohali, Punjab

Partek Singh
Director
DIN: 07864006
 # 01, Ved Beant Niwas,
New Moti Bhag Colony, Patiala

ANNEXURE 'C' TO DIRECTORS' REPORT

MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

i.	CIN	L85190PB2010PLC040162
ii.	Registration Date	17/02/2010
iii.	Name of the Company	AJOONI BIOTECH LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES
v.	Address of the Registered office and contact details	D-118, Industrial Area, Phase VII, Mohali-160055 Phone:- 0172-5020761
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Ltd. Subramanian Building No 1, Club House Road, Chennai - 600 002.

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of veterinary preparations	24235	0.5%
2.	Manufacture of cattle feed	15331	99.5%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

Sr. No.	Name And Address Of The Company	CIN	% of shares held
NIL			

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 (01/04/2018)				No. of Shares held at the end of the year (31/03/2019)				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	1269128	0	1269128	21.68	1569128	0	1569128	25.49	+3.81
b) Central Govt.									
c) State Govt(s)									

d) Bodies Corp	2389896	0	2389896	40.82	1897896	0	1897896	30.83	-9.99
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	**3659024**	**0**	**3659024**	**62.49**	**3467024**	**0**	**3467024**	**56.33**	**-6.16**
2) *Foreign*									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
B. Public Shareholding									
1. *Institutions*									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	0	0	0	0	32000	0	32000	0.52	0.52
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	0	0	0	0	32000	0	32000	0.52	0.52
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	1337490	0	1337490	22.84	1693911	0	1693911	27.52	+4.68
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	252000	0	252000	4.30	434163	0	434163	7.05	+2.75
c) Others(Specify) (Bodies Corporate, HUF, Foreign Ind. or NRI and Clearing Members)	606510	0	606510	10.36	527926	0	527926	8.58	-1.78
Sub-total(B)(2)	**2196000**	**0**	**2196000**	**37.51**	**2656000**	**0**	**2656000**	**43.15**	**+5.64**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**2196000**	**0**	**2196000**	**37.51**	**2688000**	**0**	**2688000**	**43.67**	**+6.16**

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	**5855024**	**0**	**5855024**	**100**	**6155024**	**0**	**6155024**	**100**	**0**

i. SHAREHOLDING OF PROMOTERS:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	JASJOT SINGH	283050	4.83	0	283050	4.60	0	-
2.	ASHMEET KAUR	27	0.00	0	27	0.00	0	-
3.	UPNEET KAUR	547247	9.35	0	697247	11.33	0	+2.44
4.	PARMJEET KAUR	27	0.00	0	27	0.00	0	0.00
5.	ISHNEET KAUR	438777	7.49	0	588777	9.57	0	+2.44
6.	HEALTHY BIOSCIENCES	1244067	21.25	0	1244067	20.21	0	-
7.	PRISM MEDICO AND PHARMACY LIMITED	1145829	19.57	0	653829	10.62	0	-7.99

ii. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE) :

S.No.	Name of the Shareholder	Shareholding at the beginning of the year as on 01.04.2018		Date	Reason	Increase/Decrease in Shareholding		Cumulative shareholding during the year	
		No. of Shares	**% of total Shares of the company**			**No. of Shares**	**% of total Shares of the company**	**No. of Shares**	**% of total Shares of the company**
1.	Upneet Kaur	547247	9.35					547247	9.35
				11.01.2019	**Allotment**	150000	2.44	697247	11.33
				31.03.2019	**At year end**	697247	11.33	697247	11.33
2.	Ishneet Kaur	438777	7.49					438777	7.49

				11.01.2019	**Allotment**	150000	2.44	588777	9.57
				31.03.2019	**At year end**	588777	9.57	588777	9.57
3.	Prism Medico And Pharmacy Limited	1145829	19.57					1145829	19.57
				08.01.2019	**Sale**	160000	2.73	985829	16.83
				09.01.2019	**Sale**	60000	1.02	925829	15.81
				10.01.2019	**Sale**	84000	1.43	841829	14.38
				11.01.2019	**Sale**	40000	0.65	801829	13.03
				14.01.2019	**Sale**	48000	0.78	753829	12.25
				15.01.2019	**Sale**	100000	1.62	653829	10.62
				31.03.2019	**At year end**	653829	10.62	653829	10.62

SHAREHOLDING OF DIRECTORS & KMP

Sr. No	Director's, KMP / Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	Jasjot Singh	283050	4.83	0	283050	4.60	0	4.60
2.	Partek Singh	0	0	0	0	0	0	0

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	4,50,58,958 -	2,16,98,950 -	- -	6,67,57,908 -

ii) Interest due but not paid iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	**4,50,58,958**	**2,16,98,950**	**-**	**6,67,57,908**
Change in Indebtedness during the financial year - Addition - Reduction	 61,702 3,84,92,366	 3,48,00,000 1,65,27,000	 - -	 3,48,61,702 (5,50,19,366)
Net Change	**(3,84,30,664)**	**1,82,73,000**	**-**	**(2,01,57,664)**
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	 66,28,294 - -	 3,99,71,950 - -	 - - -	 4,66,00,244 - -
Total (i+ii+iii)	**66,28,294**	**3,99,71,950**	**-**	**4,66,00,244**

REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross salary	Jasjot Singh (MD)	Partek Singh	
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	12,00,000	3,00,000	15,00,000
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	NIL	NIL
	(c)Profits in lieu of salary under section 17(3) Income taxAct,1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify…	NIL	NIL	NIL
5.	Others, please specify (Sitting Fees)	NIL	NIL	NIL
6.	Total(A)	12,00,000	3,00,000	15,00,000

C. REMUNERATION TO OTHER DIRECTORS:

Particulars of Remuneration	Mr. Imteshwar Singh	Mr. Ramandeep Singh	Ms. Simmi Chhabra	Total Amount
Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	21,000	21,000	21,000	63,000
Total(1)	NIL	NIL	NIL	NIL
Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-
Total(2)	-	-	-	-
Total(B)=(1+2)	21,000	21,000	21,000	63,000
Total Managerial Remuneration	NIL	NIL	NIL	NIL
Overall Ceiling as per the Act (1% of the Net Profits of the Company)				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.

Sl no.	**Particulars of Remuneration**	**Key Managerial Personnel**			
		Ms. Anjali Aggarwal (CS)	Mr. Charanjit Singh Bhatia (CFO) (01/04/2018-14/11/2018)	Mr. Gurmeet Singh (CFO) (14/11/2018-31/03/2019)	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	3,54,611	0.00	12,00,000	15,54,611
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	0.00	0.00	0.00	0.00
	(c)Profits in lieu of salary under section 17(3) Income -tax	0.00	0.00	0.00	0.00

	Act,1961				
2.	Stock Option	0.00	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00	0.00
4.	Commission - as % of profit - others, specify	0.00	0.00	0.00	0.00
5.	Others, please specify	0.00	0.00	0.00	0.00
6.	Total	3,54,611	0.00	12,00,000	15,54,611

I. *PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

* There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

ANNEXURE 'D' TO DIRECTORS' REPORT

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Member,
AJOONI BIOTECH LIMITED
D-118, Industrial Area Phase-7 Mohali
Punjab- 160059

CIN: L85190PB2010PLC040162

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AJOONI BIOTECH LIMITED** (hereinafter referred as "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility for Secretarial Compliances

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

Our responsibility is to express an opinion on the records, standards and procedures followed by the Company in respect of secretarial compliances.

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.

Opinion

Based on our verification of the **AJOONI BIOTECH LIMITED** 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, we hereby report that in our opinion, the Company has, during the audit period ended on March 31,

2019, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 and made available to us, according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); **Not Applicableon the company as company has not accepted/made any FDI, ODI or ECBs during the financial year)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 ('SEBI Act');

   (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, 2015;

   (c) The Securities and Exchange Board of India (Listing Obligations and Discourse Requirements) Regulations 2015;

   (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company did not issue any ESOP or ESPS during the Financial Year under review**

   (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company did not issue any debt security during the Financial Year under review**

   (g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share transfer Agent during the year under review**

   (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company has not delisted its Equity shares from any Stock Exchange during the financial year under review** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the Financial Year under review**

6. Based on the representation made by the Company and its officers, the Company has proper system and process in place for compliance under the other applicable Laws, Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:-

(i) The Environment (Protection) Act 1986
(ii) Air (Prevention and Control of Pollution) Act, 1981
(iii) The Water (Prevention and Control of Pollution) Act, 1974
(iv) GST (Goods & Service Tax) Laws, Excise Laws, Sales Tax Laws
(v) Income Tax Act, 1961.
(vi) Food Safety and Standards Act, 2006
(vii) Labour Laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, Employee State Insurance etc.
(viii) MSMED Act, 2006
(ix) Trademark Act, 1999
(x) Legal Metrology Act, 2009

We have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards issue by the Institute of Company Secretaries of India (mandatory for the year 2018-19).
II. The Equity Listing Agreements entered into by the Company with the Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above ***subject to the following observations:-***

1. *Company has not appointed Internal Auditor as per Section 138 of the Companies Act, 2013.*

2. *The Financial Statements of the Company for the Financial Year ended 31st March, 2018 were not signed as per Section 134 of the Companies Act, 2013.*

3. *The Company has not given timely prior intimation to stock exchange about the meeting of the board of directors held on 05.12.2018 as per Regulation 29 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.*

4. *The company has submitted the voting results of the Annual General Meeting held on 28th September, 2018 with the stock exchange on 1st October, 2018, which is not within 48 hours of conclusion of Annual General Meeting as per Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.*

We further report that, the Compliance by the Company abiding and adherence to applicable financial and taxation laws like direct taxation and indirect taxation laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

Based on the information received and records maintained by the Company, we further report that:

1. The composition of Board of Directors of the Company is duly constituted with proper quorum of Executive Directors, Non-Executive Directors and Independent Directors in respect of Board Meetings, General Body Meetings and Committee Meetings. No changes in the composition of the Board of Directors took place during the period under review. Further, composition of Key Managerial Personnel is changed due to few appointment and resignations during the Financial Year.

2. Adequate notices were issued and given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent to them in advance. There is a system in place exists a system for Directors to seek and obtain further information and clarification on the agenda items in order to understand the gravity of the matters on critical issues for active participation in the meeting.

3. The minute book of the meetings are duly recorded and signed by the Chairman. The decisions of the Board Meetings and Committee Meetings were unanimous and no dissenting views have been recorded.

Based on the Compliance mechanism established by the Company and on the basis of the information provided by its officers, agents and authorized representatives of the Company, we are of the opinion that the management has:

i. Adequate systems in place and processes commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
ii. During the audit period there is no specific event/action in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the material affairs of the company.

For Jain Akshi & Associates
Company Secretaries

Akshi Jain
Proprietor
COP-12109

Place: New Delhi
Date: 29.08.2019

ANNEXURE TO THE REPORT

In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished and representations made to us by the Company, its officers and agents, we report that the Company has, during the year under review, complied with the provisions of the Acts, the Rules made thereunder and the Memorandum and Articles of Association of the Company with regard to:-

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
   The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.

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 Jain Akshi & Associates
Company Secretaries

Place: New Delhi
Date: 29.08.2019

Akshi Jain
Proprietor
COP-12109

ANNEXURE 'E' TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2019.

INDUSTRY STRUCTURE, DEVELOPMENT:

Livestock plays an important role in national agriculture policy because of its social and economic role. For sustaining profitability of livestock enterprise economically balanced ration is must as fodder and feed contributes to a major portion of expenses in rearing livestock. Dairy farmers rely basically on green fodder to fulfill the requirement of high producing dairy animals as fodder have good nutritive value particularly NDF which is relished by rumen micro flora, hence fodder is said to be the backbone of dairy nutrition.

Since India possesses the largest animal production in the world therefore, we need a large amount of cultivable land to feed them but due to rapid growth in human population the area under the cultivable land are shrinking and moreover farmers are shifting their agriculture towards cash crops and cereals. Thus, providing adequate good quality feed to livestock is a major challenge to scientists and policy makers all over the world. Two lean periods May-June and Nov-Dec of fodder scarcity further decrease the livestock productivity. Crop residues like straws and Stover's are being used as replacement of fodder having poor nutritive value (low energy, protein, minerals and digestibility) which cannot provide adequate nutrients to the animals. By adopting cross breeding programs high yielding animals are being produced to meet the ever-increasing milk demand whereas no serious efforts have been made to meet the fodder requirements.

At present, the country faces a net deficit of 61.1% green fodder, 21.9% dry crop residues and 64% concentrate feeds. In Punjab area under fodder cultivation is 8.6 Lac hectare and annual production of fodder is about 673 Lakh ton and availability of fodder is around 30kg/ animal. Hence, there is shortage of fodder compared to demand and this major cause of low productivity of livestock.

Therefore, there is always search for new, novel, high quality and cheap source of energy and protein for livestock feeding. The fodder alternative not only decrease the feed cost but also solve economical and ecologic problem of waste disposal.

SEGMENT-WISE PERFORMANCE:

The Company deals in a single segment business.

OPPORTUNITIES, STRENGTHES THREATS, RISKS & CONCERNS:

i. Opportunities and Strengths:

- **Increase market share by leveraging presence in existing business:**

Your company will continue to focus on improving the market share in own Brand. Since sector in which your Company operates are largely unorganized, cost leadership will be a key enabler for your company to increase the market share of products. Your Company's ability to increase sales will be strengthened by continued focus on introducing innovative products which help in gaining market share.

- **Focus on inorganically growing business offerings:**

Your company will evaluate inorganic growth opportunities, in keeping with the strategy to grow and develop market share or to add new product categories. Your Company may consider opportunities for inorganic growth, such as through collaborations, exploring export market among other things consolidate our market position to achieve operating leverage in key markets by unlocking potential efficiency and synergy benefits. Your Company can also look at opportunities which strengthen and expand product portfolio and increase sales and distribution network.

ii. Threats, Risks & Concerns:

The Indian agriculture industry faces a few risks that can temporarily impact the business. Few key risks which can impact our businesses are:

- **Unfavourable weather patterns may have an adverse effect on our business, results of operations:**

As an agri based company, our businesses are sensitive to weather conditions, including extremes such as draught and natural disasters. The availability of raw materials that are required for operations and the demand for products may be adversely affected by longer than usual periods of heavy rainfall in certain regions or a drought. Occurrence of any unfavorable weather patterns may adversely affect business, results of operations and financial condition.

- **Availability of raw materials and arrangements with suppliers for raw materials:**

Animal feed businesses depend on the availability of reasonably priced, high quality raw materials in the quantities required by operations. The price and availability of such raw materials depend on several factors beyond your Company's Control, including overall economic conditions, production levels, market demand and competition for such materials, production and transportation cost, duties and taxes and trade restrictions. It typically sources raw materials from third – party suppliers or the open market which exposes to volatility in the prices of raw materials and dependence on third-party for delivery of raw material. Also, any inability to procure raw materials from alternate suppliers in a timely fashion, or on commercially acceptable terms, may adversely affect operations.

- **Improper handling, processing or storage of raw materials or products:**

The products that your Company manufactures or processes are subject to risks such as contamination, adulteration and product tampering during their manufacture, transport or storage. Inherent business risks exist in form of product liability or recall claims in the event that products fail to meet the required quality standards or are alleged to result in harm to customers. Such risks may be controlled, but not eliminated, by adherence to good manufacturing products practices and finished product testing.

- **Seasonal variations in our businesses:**

Certain of your Company's businesses are subject to seasonal variations that could result in fluctuations in our results in fluctuations in our results of operations. For example, in animal feed business, your Company sells lower volumes of cattle feed during the monsoons due to the availability of green fodder. As a result of such seasonal fluctuations, sales and results of operations may vary fiscal quarter, and the sales and results of operations of any given fiscal quarter may not relied upon as indicators of the sales or results of operations of other fiscal quarters or of future performance.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company remains committed to improve the effectiveness of internal control systems for business processes with regard to its operations, financial reporting and compliance with applicable laws and regulations. Your company is now ISO-9001 and GMP Certified and has a proper system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly.

MATERIAL DEVELOPMETS IN HUMAN RESOLURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Our workforce is a critical factor in maintaining quality and safety, which strengthens our competitive position and our human resources policies focus on training and retaining our employees. The Company trains employees on a regular basis to increase the level of operational excellence, improve productivity and maintain compliance standards on quality and safety. Employees are offered performance-linked incentives and benefits and conduct employee engagement programs from time-to-time. Your company also hires contract labour, from time to time. Further, your company would like to sincerely appreciate the valuable contribution and support of employees towards the performance and growth of the Company. The management team comprises of professionals with proven track record. Your company continues to remain focused and sensitive to the role of human resources in optimizing results in all its areas of working and its industrial relations also continue to be cordial.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's Structure, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates/ would operate, changes in the Government regulations, tax laws and other statutes and other incidental factors.

ANNEXURE 'F' TO DIRECTORS' REPORT

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2018-19 along with the percentage increase in Remuneration of each Executive Director and Key Managerial Personnel (KMP) during the financial year 2018-19:

Sl. No.	Name of Director and KMP	Designation	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees	Percentage increase in Remuneration during the financial year
1.	Mr. Jasjot Singh	Managing Director	20:1	58%
2.	Mr. Partek Singh	Whole-time Director	4:1	33%
3.	Mr. Gurmeet Singh*	Chief Financial Officer	8.33:1	-
4.	Ms. Anjali Aggarwal**	Company Secretary & Compliance Officer	5.5:1	-

** Mr. Gurmeet Singh was appointed with effect from November 11, 2018 and there was no subsequent increase in his remuneration during the financial year 2018-19.*

***Ms. Anjali Aggarwal resigned from the position of the Company Secretary of the company on 15 February, 2019.*

Notes:

a) The Independent Directors of the Company are entitled to sitting fee and commission on Net Profits as per statutory provisions of the Companies Act, 2013 and as per terms approved by the Members of the Company.

b) Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.

c) Employees for the purpose above include all employees excluding employees governed under collective bargaining process.

(ii) There were 40 permanent employees on the rolls of the Company as on March 31, 2019.

(iii) It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2019, were as per the Nomination and Remuneration Policy of the Company.

By Order of the Board of Directors

For Ajooni Biotech Limited

Date: 31.08.2019

Place: Mohali

Jasjot Singh
Director
DIN: 01937631
H.No 1768 Phase 3B2,
Mohali, Punjab

Partek Singh
Director
DIN: 07864006
 # 01, Ved Beant Niwas,
New Moti Bhag Colony, Patiala

RELATED PARTY DISCLOSURE

(Pursuant to regulation 34(3) & 53(f) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2018)

S.NO.	IN THE ACCOUNTS OF HOLDING/ SUBSIDIARY COMPANY	DISCLOSURES OF AMOUNTS AT THE YEAR END AND THE MAXIMUM AMOUNT OF LOANS/ ADVANCES/ INVESTMENTS OUTSTANDING DURING THE YEAR.
The Company Does Not Have Any Holding or Subsidiary Company.		

By Order of the Board of Directors

For Ajooni Biotech Limited

Date: 31.08.2019

Place: Mohali

Jasjot Singh
Director
DIN: 01937631
H. No. 1768 Phase 3B2,
Mohali, Punjab

Partek Singh
Director
DIN: 07864006
 # 01, Ved Beant Niwas,
New Moti Bhag Colony, Patiala

Independent Auditor's Report

To

The Members of M/s Ajooni Biotech Limited

Opinion

We have audited the accompanying standalone financial statements of **M/s Ajooni Biotech Limited** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (statement of changes in equity),Cash Flow Statement for the year then ended, notes to the financial statements and a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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, of the state of affairs of the Company as at March 31, 2019, and its Profit ,(changes in equity) for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act..We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance ,(changes in equity)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 also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Standalone Financial Statements

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit.
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-A,** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
d) in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
e) On the basis of written representations received from the directors as on March 31, 2018taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Harjeet Parvesh & Co.
Chartered Accountants
FRN: 017437N

Date: 29/05/2019
Place: Mohali

FCA Harjeet Singh
Partner
M.No 095466

Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

2) (a) The Management has conducted Physical verification of inventory at reasonable intervals.

(b) The Discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of accounts were not material

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of initial public offer. All the provisions of clause have been complied with and the Money raised has been utilised for the purpose as informed to us by the Management.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment of shares which has been disclosed in Financial Statements .No private placement of shares or fully or partly convertible debentures during the year under review has been made.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Harjeet Parvesh & Co.
Chartered Accountants
FRN: 017437N

Date: 29/05/2019
Place: MOHALI

FCA Harjeet Singh
Partner
M.No095466

Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/S AJOONI BIOTECH LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s **Ajooni Biotech Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019.

For Harjeet Parvesh & Co.

Chartered Accountants
FRN: 017437N

Date: 29/05/2019
Place: MOHALI

FCA Harjeet Singh
Partner
M.No095466

AJOONI BIOTECH LIMITED			
BALANCE SHEET AS AT 31ST MARCH 2019			
PARTICULARS	NOTE NO.	AS AT 31.03.2019	AS AT 31.03.2018
		AMOUNT (in Rs .)	AMOUNT (in Rs .)
I) EQUITY AND LIABILITIES:-			
1 Share Holders' Funds			
a) Share Capital	I	6,15,50,240	5,85,50,240
b) Reserve & Surplus	II	6,00,95,766	5,08,86,014
2 Non - Current Liabilities			
a) Long Term Borrowings		16,01,111	27,28,600
a) Deferred Tax Liability(Net)		-	-
b) Other Long Term Liabilities	III	3,99,71,950	2,16,98,950
c) Long Term Provisions		-	-
3 Current Liabilities			
a) Short - term borrowings		50,27,182	4,23,30,358
b) Trade payables			93,06,359
(A) total outstanding dues of micro enterprises and small enterprises; and	IV	9,23,103	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.".]		64,48,030	-
c) Other Current Liabilities		56,42,245	62,70,275
d) Short term provisions		12,38,558	13,64,864
Total		**18,24,98,186**	**19,31,35,659**
II) ASSETS:-			
1 Non- Current Assets			
a) Property, Plant and Equipment	V		
(i) Tangible assets		1,02,19,655	1,03,54,950
(ii) Intangible Assets		-	-
(iii) Capital Work-In Progress		-	-
(iv) Intangible Assets under development		-	-
b) Non Current Investments	VI	3,76,39,821	6,01,84,476
c.) Deferred Tax Asset(Net)		9,29,150	3,94,056
d) Long term Loans and advances		1,11,72,255	56,16,800
e) Other Non Current Assets		42,21,080	56,28,106
2 Current Assets			
a) Current Investments		-	-
b) Inventories	VII	5,06,88,931	1,99,90,453
c) Trade receivables		4,83,33,399	2,86,17,308

d) Cash & Cash equivalents	73,07,480	5,29,69,432
e) Short term loans and advances	1,19,86,415	93,80,078
f) Other Current Assets	-	-
Total	**18,24,98,186**	**19,31,35,659**

For AJOONI BIOTECH LIMITED

Sd/- **Sd/-**
Jasjot Singh **Partek Singh**
(Director) **(Director)**

Sd/- **Sd/-**
Gurmeet Singh **Kanika Sapra**
CFO **CS**

Date: 29/05/2019
Place: Mohali

As per our separate report of even date attached

For Harjeet Parvesh & Co.
Chartered Accountants
Sd/-
Harjeet Singh
FCA
M.No 095466

AJOONI BIOTECH LIMITED.			
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019			
PARTICULARS	**Note No.**	**Figures for Current reporting period (Rs.)**	**Figures for Previous reporting period (Rs.)**
Revenue from operation	VIII	39,71,80,778	42,37,41,685
Other Income		33,86,329	21,99,827
Total Revenue		**40,05,67,107**	**42,59,41,513**
EXPENSES			
Cost of Material Consumed	IX	36,46,47,837	37,55,43,770
Change in Inventories of FG/ WIP/Stock in Trade	X	71,923	13,48,460
Financial Exps	XI	10,71,468	34,07,185
Employee benefit Expenses	XII	72,13,200	88,15,497
Depreciation And Amortisation Expense	V	29,74,582	31,47,633
Preliminary Expenses W/o		14,07,026	14,07,027
Other Expenses	XIII	1,84,31,828	2,73,93,001
Total Expenses		**39,58,17,865**	**42,10,62,572**
Profit before exceptional & extra ordinary items and Tax		47,49,241	48,78,941
Exceptional Items		-	-
Profit before Tax		47,49,241	48,78,941
TAX EXPENSES :			
1. Current Tax		11,74,582	13,08,340
2. Deferred Tax		5,35,094	(2,90,243)
MAT Credit Entitlement		-	-
Profit (Loss) for the period from continuing operation		41,09,752	38,60,844
Less: Prior Period Items : Deferred Tax		-	-
		41,09,752	**38,60,844**
Earning per Equity Share :	XVII		
(1) Basic		**0.67**	**0.66**
(2) Diluted		**0.67**	**0.66**

For AJOONI BIOTECH LIMITED.

Sd/- **Jasjot Singh** **(Director)**

Sd/- **Partek Singh** **(Director)**

Sd/- **Gurmeet Singh** **(CFO)**

Sd/- **Kanika Sapra** **(CS)**

Date: 29/05/2019

Place: Mohali

As per our separate report of even date attached

For Harjeet Parvesh & Co.
Chartered Accountants

Sd/-

Harjeet Singh
FCA
M.No 095466

Ajooni Biotech Limited		
Cash Flow Statement		
	Amount (in Rs.)	**Amount (in Rs.)**
For the Year Ending	**31-03-2019**	**31-03-2018**
Cash & Cash equivalents at Beginning of Year	5,29,69,432.00	9,60,264.43
Operations		
Cash receipts from		
Customers	9,70,90,711.62	7,99,75,560.00
Suppliers	-	-
Income Tax Refund	-	1,880.00
Cash paid for		
Inventory purchases	(11,47,83,798.00)	(3,46,69,684.00)
General operating and administrative expenses *(including Wage expenses)*	(81,94,969.09)	(7,02,79,589.11)
Financial Expenses	(7,59,611.91)	(19,587.92)
Security	(21,000.00)	(6,58,800.00)
Expenses on behalf of parties	-	(7,08,876.00)
Tax Payments	(12,60,887.00)	(37,370.00)
Net Cash Flow from Operations	**(2,79,29,554.38)**	**(2,63,96,467.03)**
Investing Activities		
Cash receipts from		
Interest received from FDR	-	-
Sale of Fixed Asset	-	-
Cash paid for		
Making loans to other entities	-	-
Paid for Assets purchased	-	-
Making investments	(65,00,000.00)	(45,54,000.00)
Net Cash Flow from Investing Activities	**(65,00,000.00)**	**(45,54,000.00)**

Financing Activities			
Cash receipts from			
	Proceeds from Sale of Shares	2,45,79,050.20	-
	Proceeds of Loan From Bank	5,620.00	2,95,00,000.00
	Public IPO (Share Capital +Securities Premium)	-	6,58,80,000.00
Cash paid for			
	Repayment of loans to Bank	-	-
	Repayment of loans to Other Parties	(3,58,17,067.76)	(1,08,60,000.00)
	Public Issue Expenses	-	(15,60,365.40)
Net Cash Flow from Financing Activities		**(1,12,32,397.56)**	**8,29,59,634.60**
Net Increase in Cash		**(4,56,61,951.94)**	**5,20,09,167.57**
	Cash & Cash Equivalents at End of Year	73,07,480.06	5,29,69,432.00

For AJOONI BIOTECH LIMITED

As per our separate report of even date attached

For Harjeet Parvesh & Co.
Chartered Accountants

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
Jasjot Singh	**Partek Singh**	**Gurmeet Singh**	**Kanika Sapra**	
(Director)	**(Director)**	**CFO**	**CS**	**Harjeet Singh**
Date: 29/05/2019				**FCA**
Place: Mohali				**M.No 095466**

NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

PARTICULARS	As at 31.03.2019	As at 31.03.2018
Note No. I		
SHARE CAPITAL		
a) AUTHORISED SHARE CAPITAL		
1000000 Equity Shares of Rs 10/- Each Previous Year	1,00,00,000	1,00,00,000
5500000 Equity Shares of Rs 10/- Each	5,50,00,000	5,50,00,000
	6,50,00,000	6,50,00,000
Increase in Authorised Share Capital consists of 5500000 Equity Shares of Rs 10/- each		
b) ISSUED SUBSCRIBED & PAID UP SHARE CAPITAL		
6155024 Equity Shares of Rs 10/- Each	6,15,50,240	5,85,50,240 -
Total	6,15,50,240	5,85,50,240

Issued, Subscribed & Paid up Share Capital in number comprises of:

10,000 Equity Shares of Rs 10/- each fully paid up alloted at the time of incorporation on 17.02.2010
225000 Equity Shares of Rs 10/- Each alloted on 31.03.2014 at premium of Rs 5/- Each
95554 Equity Shares of Rs 10/- each alloted on 20.05.2016 at premium of Rs 8/- Each
583335 Equity Shares of Rs 10/- each alloted on Preferential Allotment basis on 10.08.2017 at premium of Rs 20/- Each
150000 Equity Shares of Rs 10/- each alloted to Ishneet Kaur on 11.01.2019 at premium of Rs 17 each
150000 Equity Shares of Rs 10/- each alloted to Upneet Kaur on 11.01.2019 at premium of Rs 17 each

(c)Reconciliation of the Number of Shares Outstanding at the beginning and at the end of the reporting period

	As at 31st March,2019	As at 31st March,2018
	Amount	No of Shares
Equity Shares at the beginning of the year	5,85,50,240.00	3,30,554
Add: Equity Shares alloted during the year	30,00,000.00	55,24,470
Equity Shares at the end of the year	6,15,50,240.00	58,55,024

Shareholders holding more than 5 % shares	No. of Equity shares
Healthy Biosciences Pvt Ltd	12,44,067
Prism Medico & Pharmacy Ltd	6,53,289
Ms.Upneet Kaur	6,97,247
Mrs.Ishneet Kaur	5,88,777

Note No. II

RESERVES AND SURPLUS

a) Surplus	
Profit Brought forward	5,08,86,014
Add: Current year's Profit	41,09,752
	5,49,95,766
Add: Other Reserve on 300000 Equity Shares@17 per share	51,00,000
Add: Other Reserve on 416665 Right Equity Shares@20 per share	
Less: Bonus Shares issued in 7: 4 Ratio	
Total	**6,00,95,766**

(Other Reserve is in the nature of security premium on shares issued during the year)

Note No. III
NON CURRENT LIABILITIES

a) Term Loan

Canara Bank - Term Loan *	3,52,132	2,90,430
Canara Bank - Car Loan **	10,88,352	15,88,314
ICICI Bank - Tata Motors-Mohali	1,00,168	4,61,992
ICICI Bank - Tata Motors-Rajasthan	60,460	3,87,864
	16,01,111	**27,28,600**

** Current Maturities of Long Term Debt have been disclosed in Current Liabilities*

** The Term Loan of 29 Lakhs has been taken in order to purchase Machinery costing Rs. 45 Lakhs on 31.10.2015*

Repayable in 47 Monthly Installments of Rs. 60,333/- and last installment of Rs. 64,349/-. Repayment commenced from Feb 2016 . The applicable rate of Interest is 10.90%

Secured against

a) Primary Securities:-

Hypothecation of Stock, Book Debts & Plant & Machinery purchased out of Term Loan,Entire block of Fixed Assets & Car

b) Collateral Securities :-

EMT of Factory, Land and Building situated at Plot No: D-118, Phase VII, Mohali,

Distt.SAS Nagar in the name of the Company M/S Healthy Biosciences Pvt Ltd. through Its Director

Documents:-

Sale Deed No 309 dtd 18.08.2015 executed in favour of Healthy Bioscience Pvt Ltd

c) Personal Guarantee:-

Sh. Jasjot Singh, Sh. Jasjot Singh & Sh. Gursimaran Singh

d) Corporate Gurantee:-

Healthy Bioscience Pvt Ltd

*** Rate of Interest is 8.80% for car loan. Secured by Hypothecation of Toyota Car (fortuner) purchased out of loan*

b) Other Long Term Liabilites

Nibber Casting Pvt Ltd	3,00,00,000.00	
Pritika Autocast Ltd	48,00,000.00	
Krishna Gardens Pvt Ltd	51,71,950.00	2,16,98,950
	3,99,71,950	**2,16,98,950**

Note No. IV

CURRENT LIABILITIES

(A.)Current Liabilities		
a) Trade Payables		93,06,359
(A) total outstanding dues of micro enterprises and small enterprises; and	9,23,103	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.".]	64,48,030	-
*b) Canara Bank CC Limit account***	50,27,182	4,23,30,358
Date of Sanction- 13.01.2017		
ROI - 10.70%		
	1,23,98,315	**5,16,36,717**

Scheme, are secured by:

a) Primary Securities:-

Hypothecation of Stock, Book Debts & Plant & Machinery purchased out of Term Loan

b) Collateral Securities :-

EMT of Factory, Land and Building situated at Plot No: D-118, Phase VII, Mohali,

Distt.SAS Nagar in the name of the Company M/S Healthy Biosciences Pvt Ltd. through Its Director.

Documents:-

Sale Deed No 309 dtd 18.08.2015 executed in favour of Healthy Bioscience Pvt Ltd

c) Personal Guarantees:-

Sh. Jasjot Singh, Sh. Jasjot Singh

d) Corporate Gurantee:-

Healthy Bioscience Pvt Ltd

(B) Other Current Liabilities		
(i) Expenses Payable	9,58,057	10,15,844
(ii) Creditors-others	33,13,386	21,23,602
(iii) Cheque Issued but Not Presented	1,64,100	10,96,574
(v) Loans from Director & Related Party	-	-
(vi) Advance from Staff	49,018	2,36,144
(vii) TDS Payable	68,237	67,984
(viii) Current Maturities of Long Term Debt	10,89,447	17,30,127
	56,42,245	**62,70,275**
C) Short Term Provisions		
(i) Provision for Income Tax	11,74,582	12,96,696
(ii) EPF Payable	32,109	31,563
(iii) ESI Payable	21,202	22,321
(iv) Labour & welfare a/c	4,855	2,640
(iv) Interest Payable	-	-
(vi)GST Payable	5,809	
	12,38,558	**13,53,220**

Note No. VI

NON CURRENT ASSETS

(a)Long Term Loans and Advances		
(i) Security Deposits		10,62,800
(ii)Other Loans and Advances (Advance for Plot to GILCO)	1,11,72,255	45,54,000
(b) Investments		
Quoted Shares	3,76,39,821	6,01,84,476

(valued at cost)		
	4,88,12,076	**6,58,01,276**
Details of Investments:		
Name of Body Corporate		
Details of Investments:		
Name of Body Corporate		
Quoted Shares of:		
- M/s Prism Medico And Pharmacy Ltd	2,87,67,116	5,52,20,000
(Market value as on 31.03.2019 of 1027397 Eq.Shares@ Rs.37/-		
i.e. Rs. 38013689/-)		
- M/s Best Steel Logistics Limited	12,81,831	14,31,330
(Market value as on 31.03.2019 of 9967 Eq.Shares@ Rs. 168.5/-		
i.e. Rs. 1679439.5)		
- M/s JTL Infra Ltd	9,38,000	9,38,000
(Market value as on 31.03.2019 of 5000 Eq.Shares@ Rs.149.3/-		
i.e. Rs. 746500/-)		
- M/s Amba Enterprises Ltd	-	1,97,751
- M/s Hi-Tech Pipes Limited	31,74,495	
(Market value as on 31.03.2019 of 10000 Eq.Shares@ Rs.227.7/-		
i.e. Rs. 2277000/-)		
- M/s New Light Apparels Limited	1,40,390	
(Market value as on 31.03.2019 of 5000 Eq.Shares@ Rs.38.7/-		
i.e. Rs. 193500/-)		
- M/s Rama Steel Tubes Limited	11,10,544	
(Market value as on 31.03.2019 of 5815 Eq.Shares@ Rs.114.2/-		
i.e. Rs. 664073/-)		
- M/s Kuber Udyog Ltd	12,910	12,910
(Market value as on 31.03.2019 of 3200 Eq.Shares@ Rs.4.67/-		
i.e. Rs. 14016)		
- M/s Pritka Auto Ltd	5,17,035	6,61,235
(Market value as on 31.03.2019 of 10000 Eq.Shares@ Rs.165.4-		
i.e. Rs. 1654000)		

- Punjab National Bank	11,40,000	11,40,000
(Market value as on 31.03.2019 of 8653 Eq.Shares@ Rs.95.5/-		
i.e. Rs. 826361.5)		
- M/s Rajoo Engineers	5,57,500	5,57,500
(Market value as on 31.03.2019 of 10000 Eq.Shares@ Rs.29.95/-		
i.e. Rs. 299500)	**3,76,39,821**	**6,01,58,726**
c.) Miscellaneous Expenditure		
IPO Expenses unamortized Rs 7035132/- incurred on IPO to be amotized over 5 years	42,21,080	56,28,106
	42,21,080	**56,28,106**
d) Calculation of Deferred Tax Liability		
W.D.V as per Companies Act	1,02,19,655	1,03,54,950
W.D.V As Per Income Tax	1,22,97,689	1,14,96,985
Difference	(20,78,034)	(11,42,035)
Deferred Tax @ 25.75%	(5,35,094)	**(2,94,074)**
Last year Deferred Tax Payable Adjusted	(3,94,056)	(99,982)
Brought Forward Losses/Unabsorbed Depreciation		-
Add: Current Year Loss	-	-
Total	**9,29,150**	**3,94,056**
Deferred Tax Assets @ 30.90% on A/C of Total Losses		**-**
	9,29,150	**3,94,056**
Note No. VII		
CURRENT ASSETS		
a) Inventories		
(As per inventories taken, valued and certified by the management)		
Raw material(incl. Packing material)	4,92,09,047	1,94,20,002
Finished Goods / Traded Goods	14,79,884	5,70,451
	5,06,88,931	**1,99,90,453**
b) Trade receivables		
Other Receivables		

Less Than Six Months	1,87,84,379	1,96,39,967
More than Six Months	2,89,48,254	89,77,341
	4,83,33,399	**2,86,17,308**
c) Cash & Cash equivalents		
Cash-in-Hand	2,86,249	8,30,451
Cash at Bank	70,21,231	5,21,38,981
	73,07,480	**5,29,69,432**
d) Short term loans and advances		
(i) Advances to Suppliers	72,72,042	5,61,054
(ii) Advances to Staff	52,247	4,73,884
(iii) Other Loans and Advances:	8,02,510	
(iv)Security paid	3,11,000	
(a) Balance with Revenue Authorities		27,08,660
- Input Tax Credit Receivable	21,04,377	-
- TDS 2017-18	48,446	
-TCS 2016-17	-	-
- Advance Income Tax	12,00,000	14,00,000
- TCS Receivable	12,441	
- GST Input		37,26,059
(b) Other Loans & Advances		3,98,859
(c) Prepaid Insurance	1,83,352	1,11,562
	1,19,86,415	**93,80,078**

Note No. VIII

Revenue From Operation		
(i) Sale of Products:		
(i) Domestic Sales	39,71,80,778	42,37,41,685
	39,71,80,778	**42,37,41,685**
Other Income		
(i)Income from Share Dividend	4,725	20,50,548
(ii)Profit on Shares	26,88,601	
(iii) Rebate & Discount	6,80,011	
(iv) Profit on sale of car	-	1,49,279
(v)Round off	12,992	-
	33,86,329	**21,99,827**

Note No. IX		
COST OF MATERIAL CONSUMED		
Opening Stock of Raw material & Packing Material	1,84,38,646	4,02,75,807
Add: Purchases of Raw material& Packing Material	39,45,68,315	35,29,98,051
Add: Direct expenses	8,49,924	16,89,914
Less: Closing Stock of Raw material & Packing Material	4,92,09,047	1,94,20,002
	36,46,47,837	**37,55,43,770**
Note No. X		
CHANGES IN INVENTORIES		
Finished Goods / Traded Goods		
Closing Stock of Finished goods	7,36,644	5,70,451
Closing Stock of Traded Goods	7,43,240	
Less Opening Stock of Finished Goods	5,70,451	19,18,911
Less Opening Stock of Traded Goods	9,81,356	
	(71,923)	**(13,48,460)**
Note No. XI		
Financial Expenses		
Interest	8,91,518	34,07,185
Processing Charges	1,79,950	-
	10,71,468	**34,07,185**
Note No. XII		
Employee Benefit Expenses		
(i) Salary, Wages & Allowances	62,18,771	81,78,436
(ii) Staff Welfare Expenses	4,31,881.00	1,50,981
(iii) Medical Expenses	55,569	34,200
(iv) Bonus	1,07,642	85,000
(v) PF Expenses	2,14,429	1,92,539
(vi) ESI Expenses	1,84,908	1,74,341
	72,13,200	**88,15,497**
Note No. XIII		
Other Expenses		
Advertisement & Publicity	2,00,712	4,51,491
Audit Fee	50,000	50,000
AMC Charges	13,207	31,500

Bank Charges	36,127	63,361
Business Promotion	4,500	94,367
Bad debts	19,953	-
Brokerage of Purchase	1,45,908	
Consumable Store	-	2,35,731
Director Salary	15,00,000	13,00,000
Director Sitting Fees	63,000	
Electricty Charges	23,19,400	30,08,628
Filing Fees		-
Freight Outward	24,22,928	79,52,507
Fuel & Oil	34,16,448	
Gift Expense	45,217	
GPS Tracker	5,428	
Interest on Income tax paid	2,02,489	
Insurance	43,215.00	2,35,850
Interest on vehicle Loan	-	
Kanda charges	100.00	
Lab & test Reports	41,420.00	
Labour Expenses	-	44,630
Legal & Professional Fee	9,00,596	7,70,300
Loading/Unloading Charges	2,33,111	20,28,641
Marketing Expenses	33,89,534	18,24,503
Membership & Subscription	26,550	11,000
Other Expenses	70,148	2,914
Office Maintainence	-	
Packing Charges	21,874	26,070
Postage & Courier Expenses	14,337	21,808
Penalty	11,910	
Printing & Stationery	85,670	1,19,425
Public ssue expenses	11,603	
QC Deduction	26,400	
Rates & Taxes	200	40,773
Rebate and Discount	5,18,400	9,02,229
Rent (Land & Building)	-	7,77,345
Rent (Plant & Machinery)	-	-
Rent (Other)	1,05,200	
Repair and Maintance (Other)	35,090	28,150
Repair and Maintance (Plant & Machinery)	6,27,011	8,38,170
Share Charges	89,542	
Store and Spares	2,35,686	
Telephone Exp.	1,02,381	1,67,924
Toll Expenses	2,62,736	1,97,842

Tools & Dies	354	3,07,949
Travelling & Conveyance	2,78,570	6,12,088
Vehicle Running & Maintenance Expenses	8,30,423	45,06,766
Weightment Charges	24,450	63,050
	1,84,31,828	**2,73,93,001**

Note No. XIV

Contingent Liabilities not provided for :

a. Bank Guarantees	Nil	Nil
b. Contingent Liabilities in respect of unassessed cases of Income Tax and Sales Tax.	Unascertained	Unascertained
c. Uncalled Liabilities as Shares partly paid	NIL	NIL
d. Claims not Acknowledged as debts	NIL	NIL
e. Letter of Credit(s)	NIL	NIL

Company has filed cases against some debtors for recovery of balance amount. The cases have not been heard as of now and there is no liability ascertained as of now

Note No. XV

With reference to AS-15 regarding Employee Benefits, no provision has been made regarding Gratuity, Leave encashment & other retirement benefits & in absence of acturial valuation there impact on financial statements are unascertainable.

Note No. XVI

i) Holding Company NONE

ii) Key Management Personnel (Managing / Whole Time Director)

(i) Mr. Jasjot Singh

(ii) Mr. Partek Singh

iii) Entities over which key management personnel / their Relatives are able to exerise significant influence.

a) Punjab Biotechnology Park Limited

Mr.Jasjot Singh

b) Prism Medico & Pharmacy Limited

Mr.Jasjot Singh

c. Related Party Transaction

Description	2018-19	2017-18
1.Transaction during the year		
With Healthy Bioscience Private Limited		
Finance- Amt. borrowed & shares issued aginst the same	-	1,08,13,914.00
Purchases within the year	15,72,33,749.00	-
Sale made during the year	7,14,06,993.00	3,73,43,920.00
Repayment made against purchases netted off sales	8,91,09,256.00	5,06,42,000.00
With Prism Medico & Pharmacy Pvt Ltd		
Shares issued -416665 @ 20 Rs Premium	-	1,25,00,000.00
Purchases within the year	7,39,14,870.00	12,51,49,870.00
Sale made during the year	16,76,65,975.00	15,67,79,870.00
Repayment made against purchases	3,47,11,150.00	3,33,50,000.00
Collections Received	11,71,70,168.00	14,90,000.00
With Director-Mr.Jasjot Singh	-	2,23,129.00
With Relatives-		
Mrs.Ishneet Kaur (Share warrants issued at premium @17)	25,50,000.00	
Ms.Upneet Kaur(Share warrants issued at premium @17)	25,50,000.00	10,000.00
Mr Gurmeet Singh	-	1,08,50,000.00
2. Rent paid to Healthy Biosciences Private Limited	94,400.00	60,000.00
	71,64,06,561.00	**53,30,44,759.00**

Note No. XVII		
Earning per share is calculated as shown below:		
Particulars	**2018-19**	**2017-18**
Profit available for Equity Shareholders	41,09,752.46	38,76,318.80
For Basic Earning:		
No. of Weighted Average Equity Shares	61,55,024.00	58,55,024.00
For Diluted Earning:		
Effect of Diluted Equity Shares equivalent to Pending for Allotment	-	-
No. of Weighted Average of Diluted Equity Shares	61,55,024.00	58,55,024.00
Nominal Value of Equity Shares	10.00	10.00
Earning Per Share (Rs.):		
Basic	0.67	0.66
Diluted	0.67	0.66

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The Balance in the parties account whether debit or credit are subject to confirmation, reconciliation and adjustment. The impact of the same on the accounts of the year end is ascertainable.

Note No. XIX

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances) is Rs NIL.

Note No. XX	**for 2018-19**	**for 2017-18**
Details of Auditor Remuneration:		
Audit fees	59,000.00	59,000.00
*both the figures are inclusive of Taxes		

Note No. XXI

The Company Does not Deals in Foreign currency.

Note No. XXII

There is Rs. 9,23,103/- amounts outstanding to Small Scale undertakings as informed by the Management .

Details of Micro, Small and Medium Enterprises Development Act, 2006:

	31.03.2019	31.03.2018
The Principal amount and the interest due thereon (to be shown seperately) remaining unpaid to any supplier as at the end of each accounting year.	923103	NIL
The Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprise Development Act,2006 along with amount of the payments made to suppliers beyond	NIL	NIL

the appointed day during each Accounting year		
The amount of interest due and payable for the period of delay in making payment(Which have been paid beyond appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act , 2006	NIL	NIL
The Amount of interest accrued and remaining unpaid at the end of each accounting period.	NIL	NIL
The Amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as deductible expenditure	NIL	NIL

Note No. XXIII :

In the opinion of Board of Directors, the Current Assets, Loan & advances shown in the Balance sheet have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

NOTE NO. V	AJOONI BIOTECH LIMITED									
	FIXED ASSETS FORMING PART OF BALANCE SHEET AS ON 31.03.2019 AS PER COMPANIES ACT, 2013									
S.NO	PARTICULARS	GROSS BLOCK AS ON 01.04.2018	ADDITION DURING YEAR	Sale / ADJUSTMENT	GROSS BLOCK AS ON 31.03.2019	DEPRECIATION As on 01.04.2018	DEPRECIATION DURING THE YEAR	TOTAL	W.D.V as on 31.03.2019	W.D.V as on 31.03.2018
TANGIBLE ASSETS										
1	Furniture & Fixture	14,594.00	25,500.00	-	40,094.00	6,307.21	8,367.56	14,674.77	25,419.23	8,286.79
2	Plant & Machinery	88,43,072.00	2,20,180.00	-	90,63,252.00	24,48,994.60	14,39,173.49	38,88,168.09	51,75,084.12	63,94,077.40
3	Office Equipment	38,290	1,02,525.00	-	1,40,815.00	26,675.45	46,511.54	73,186.99	67,628.01	11,614.55
4	Computers	38,599.00		-	38,599.00	26,812.08	7,444.68	34,256.76	4,342.24	11,786.92
5	Car	75,20,114.00	24,91,081.99	-	1,00,11,195.99	35,90,929.48	14,73,084.70	50,64,014.18	49,47,181.81	39,29,184.52
	TOTAL	**1,64,54,669.00**	**28,39,286.99**	**-**	**1,92,93,955.99**	**60,99,718.82**	**29,74,581.97**	**90,74,300.79**	**1,02,19,655.41**	**1,03,54,950.18**

Note No. XXIV : SIGNIFICANT ACCOUNTING POLICIES

1 SYSTEM OF ACCOUNTING

These financial statements are prepared in accordance with Indian generally accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis . GAAP comprises mandatory accounting standards as prescribed under section 133 of the companies Act, 2013 ('Act') read with Rule 7 of the companies (Accounts) Rules,2014, the provisions of the Act(to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2 USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported balances of assets and liabilities and discloser relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the company to estimates the efforts or cost expended to date as a proportion to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligation under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3. FIXED ASSETS & DEPRECIATION

a) VALUATION OF FIXED ASSETS

Fixed Assets have been stated at original cost inclusive of GST and inward wherever eligible. Cost includes all expenses & other cost attributable to the project till date of Commissioning.

b) DEPRECIATION/AMORTISATION

i) Depreciation is provided on Written Down Value method assuming residual value as 5% of o/s as of 31.3.14 over the useful lives of assets estimated by the Management. at the rates specified in Part C of Schedule II of the Companies Act 2013 on Pro rata basis and the Assets having the Value up to Rs 5000.00 have been depreciated at the rate of 100%. The Policy of Company is to provide depreciation on Building and Plant & Machinery/ other fixed Assets of new projects from the date of start of commercial production/ put to use. Further in case of addition, depreciation has been provided on pro-rata basis commencing from the date on which the asset is commissioned.

The Management estimates the useful lives for tangible fixed assets as follows:

12 years
10 years
8 years
3 years
5 years

4. INVENTORIES

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. In the case of manufactured inventories and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

5. RECOGNITION OF INCOME & EXPENDITURE

i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company, the significant risks and rewards of ownership have been transferred to the buyer and the revenue can be reliably measured in compliance with AS-9.

ii) Sales are recognised as & when the goods are supplied and net of GST. However rebate & discount is being seperately shown as other income.

iii) Expenses are accounted for on accrual basis and provision is made for all known losses and expenses.

6.EMPLOYEE'S BENEFITS

The retirement benefits of the employees include Gratuity, Provident Fund & Contribution to the PF is provided on Accrual basis.No Provision has been made for Leave Encashment.

7. CASH FLOW STATEMENT

As per AS-3, an entity shall report cash flows from operating activities using either the direct method (whereby major classes of gross cash receipts and gross cash payments are disclosed) or the indirect method (whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows). Though AS-3 does not apply on the company, but for complaince of Company Law provisions,in this respect, the Company chose to prepare the cash flow statements using the direct method and have inlcuded only Cash and Bank Accounts not Bank O/d and Cash Credit Accounts.

8. INCOME TAX

Income tax comprises current and deferred tax

Income tax is recognized in the Statement of income except to the extent that it relates to items recognized directly within equity or in other comprehensive income. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially-enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

9. INVESTMENTS

During the current financial year company has made investments in the shares of listed companies .As per AS-13 Accouting for Investments, Investment is classified as Long Term Investments and has been carried in the financial statements at cost; provision for dimunition shall be made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

10. CONTINGENT LIABILITIES

The Company has made the provision when there is present obligation as a result of past event where the out flow of economic resources is probable and a reliable estimate of the amount of obligation can be made as per AS-29.

11.ROUNDING OFF

All the figure have been rounded off to the nearest 10

For AJOONI BIOTECH LIMITED.

As per our separate report of even date attached
For Harjeet

Parvesh & Co.

Sd/- **Sd/-** **Chartered Accountants**

Jasjot Singh **Partek Singh**
(Director) **(Director)**

Date: 29/05/2019 **Harjeet Singh**
Place: Mohali **FCA**

M.No 095466

AJOONI BIOTECH LIMITED

D-118, Industrial Area, Phase VII, Mohali-160055

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 9th Annual General Meeting of the Company to be held on Monday, 30th day of September, 2019 at 9.00 A.M. at **MOHALI INDUSTRIES ASSOCIATION, BAY NO.143-144, INDUSTRIAL AREA PHASE VII, MOHALI-160055**.

_____

Signature of the Shareholder or Proxy

_____

Email Address:

Note: Please fill up 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 at the meeting.

AJOONI BIOTECH LIMITED

D-118, Industrial Area, Phase VII, Mohali-160055.

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: AJOONI BIOTECH LIMITED.
CIN: L85190PB2010PLC040162
Registered Office: D-118, Industrial Area, Phase VII, Mohali-160055.
Website: http://www.ajoonibiotech.com/ Email: info@ajoonibiotech.com

Name of the Member(S):			
Registered Address:			
Email –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:_____
Email Id_____
Signature: _____or failing him

2. 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 9th Annual General Meeting of Ajooni Biotech Limited to be held on Monday, 30th day of September, 2019 at 9.00 A.M. at **MOHALI INDUSTRIES ASSOCIATION, BAY NO.143-144, INDUSTRIAL AREA PHASE VII, MOHALI-160055** and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2019.
2.	Re-appointment of Mr. Partek Singh who retires by rotation and being eligible, offers himself for re-appointment.
3.	To Re-Appoint M/S. Harjeet Parvesh & Company, Chartered Accountants as the Statutory Auditors of the Company and fix their remuneration.
Special Business	
4.	To regularise the appointment of Mr. Gurjant Singh (DIN: 08424976) as Director of the Company
5.	To regularise the appointment of Dr. Rajesh Parashar (DIN: 08443339) as Director of the Company
6.	To take approval under section 180(1)(a) of the Companies act, 2013 to sell, lease or otherwise dispose off, to mortgage/ create charges on the properties of the Company and in this regard.
7.	To take approval for enhancing the Borrowing Limits of the Company under section 180(1)(c) of the Companies Act, 2013
8.	To consider and take approval for Related Party Transactions
9.	To consider and take approval for increasing Authorised Share Capital
10.	To Issue Equity Shares On A Preferential Issue Basis

Signed this…..…… day of…..…… 2019

Affix Revenue Stamp

Signature of shareholder ……

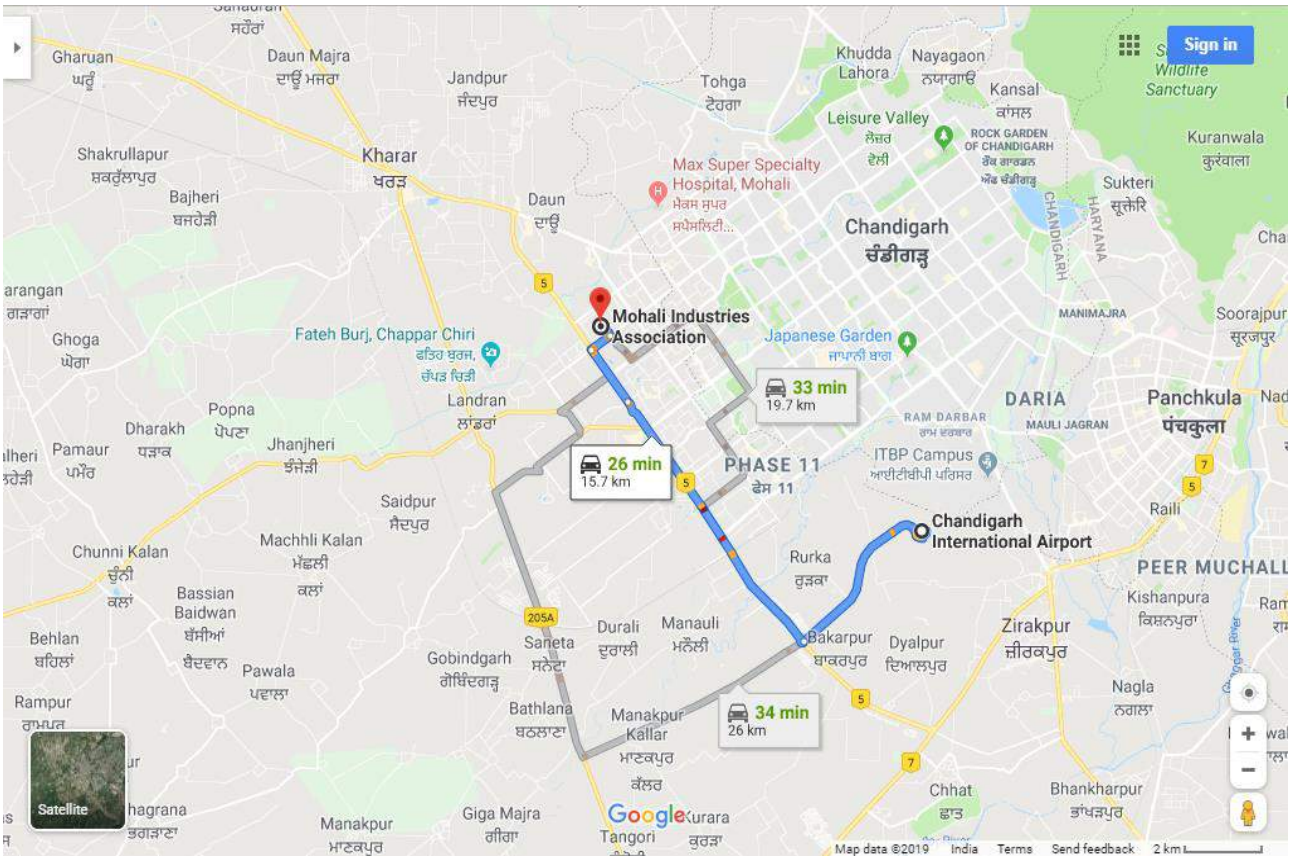
Signature of Proxy holder(s) ……

Notes:

1. 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.
2. Please complete all details including details of member(s) before submission.

ROUTE MAP

9th Annual General Meeting of **Ajooni Biotech Limited** to be held on Monday, 30th day of September, 2019 at 9.00 A.M. at **MOHALI INDUSTRIES ASSOCIATION, BAY NO.143-144, INDUSTRIAL AREA PHASE VII, MOHALI-160055**



BOOK-POST

If undelivered please return to:

AJOONI BIOTECH LIMITED
D-118, Industrial Area, Phase VII, Mohali-160055