

NOTICE CONVENING 10TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING ('AGM') OF THE SHAREHOLDERS OF AJOONI BIOTECH LIMITED ('THE COMPANY') WILL BE HELD ON THURSDAY, 10TH DAY OF SEPTEMBER, 2020, AT 10.00 A.M. THROUGH VIDEO CONFERENCING ('VC')/ OTHER AUDIO VISUAL MEANS (OAVM) FACILITY 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 31st March, 2020, including Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jasjot Singh (DIN: 01937631) Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. TO REGULARISE THE APPOINTMENT OF MR. GURSIMRAN SINGH (DIN: 02209675) AS THE DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), Mr. Gursimran Singh (DIN: **02209675**), who was appointed as an Additional Director on 13th August 2020, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. 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 an 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. 50 crore (Rupees Fifty 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."

5. 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 6,00,000 equity shares of face value Rs. 10/- each at an issue price of Rs. 20/- per share, to the following proposed allottee:

S.NO.	NAME	REGISTERED OFFICE	PAN	NO. OF SHARES
1.	Mr. Jasjot Singh	House No. 1768, Phase-3B-2, Mohali-160059	BDEPS5766D	6,00,000

"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 10th August, 2020 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.”

6. TO CONSIDER RE-APPOINTMENT OF MR. JASJOT SINGH AS MANAGING DIRECTOR

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 Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel Rules 2014 (amended from time to time) and other applicable provisions, if any, of the Companies Act 2013, Regulations 17 (6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof and subject to such other approvals, permissions, sanctions as may be necessary and pursuant to the recommendation of Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded for payment of monthly remuneration of Rs. 1,50,000/- to Mr. Jasjot Singh (DIN 01937631), Managing Director w.e.f 01st April, 2020 on the same terms and conditions as per the earlier agreement entered into with the Company with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope and in compliance with Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Jasjot Singh, Managing Director.

“**RESOLVED FURTHER THAT** the aforesaid remuneration shall be construed as minimum remuneration in the absence of profits/ inadequate profits, in compliance with schedule V of the Act and that the commission will not be paid.”

“**RESOLVED FURTHER THAT any** of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board of Directors
For Ajooni Biotech Limited

Sd/-

Swati Vijan

Company Secretary /Compliance Officer

ACS:39179

Date: 13/08/2020

Place: Mohali

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. 3, 4, 5 and 6 of the accompanying Notice are annexed hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM' which does not require physical presence of members.
3. The deemed venue for 10th e-AGM shall be the Registered Office of the Company.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
6. In line with the MCA Circulars and SEBI Circular, the Notice of the 10th AGM including Audited Financial Statements as on 31st March 2020 will be available on the website of the Company at www.ajoonibiotech.com/, on the website of NSE Emerge Platform at <https://www.nseindia.com/> and also on the website of NSDL at <https://www.evoting.nsdl.com/>.
7. 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.
8. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 10th AGM through VC/OAVM Facility and e-Voting during the 10th AGM.
9. Attendance of the Members participating in the 10th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 10th AGM and facility for those Members participating in the 10th AGM to cast vote through e-Voting system during the 10th AGM.

11. Voting through Electronic Means

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

- A) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 3rd September 2020, are entitled to vote on the Resolutions set forth in this Notice.
- B) The remote e-voting period will commence at 9.00 a.m. (I.S.T) on Monday, 07th September, 2020 and will end at 5.00 p.m. on Wednesday, 09th September, 2020. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd September 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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

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

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

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 use 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'.
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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the

number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Please follow the steps mentioned above, to cast vote.

General Guidelines for shareholders

12. Voting through Electronic Means

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

13. 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.

14. 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.

15. For members who have not registered their email address with the company and wish to attend the AGM or cast vote through remote e-voting, may obtain the login ID and Password by sending scanned copy of i) request letter mentioning your name, folio number and complete address, ii) self attested copy of PAN Card and Address Proof to the e-mail address of the company cs@ajoonibiotech.com or its RTA at their communication address/ email id prashant@cameoindia.com.

16. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csnitinchandigarh@gmail.com with a copy marked to evoting@nsdl.co.in.

17. 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’s e-mail id at ajooni118@gmail.com at least seven working days prior to the AGM, so that the required information can be made available at the AGM.

• 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 Thursday, 03rd September 2020, 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. (I.S.T) on Monday, 07th September, 2020 and will end at 5.00 p.m. on Wednesday, 09th September, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 03rd September 2020, 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 Thursday, 03rd September 2020.
- 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.
- VII. M/s. Nitin Kumar & Associates, Practicing Company Secretaries, Chandigarh has 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 e-voting at Annual General Meeting, download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. 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 and also be immediately forwarded to NSE, Mumbai.
- X. 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 Friday, 4th September, 2020 to Thursday, 10th September, 2020 (both days inclusive).
- XI. 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.
- XII. 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.
- XIII. 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.
- XIV. 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.
- XV. 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
- XVI. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes.

• **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholders will be able to attend the AGM through VC / OAVM through web link - <https://purvashare.instavc.com/broadcast/bf1a2b90-e12e-11ea-8744-95edbab515aa> by entering their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ajooni118@gmail.com.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

• **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THEAGM/EGM ARE AS UNDER:-**

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through Chat system available during the AGM.
3. If any votes are casted by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

By Order of the Board of Directors
For Ajooni Biotech Limited

Date: 13.08.2020

Place: Mohali

Sd/-
Swati Vijan
Company Secretary & Compliance Officer
ACS:39179

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

ITEM No. 3: REGULARISATION OF APPOINTMENT OF MR. GURSIMRAN SINGH AS DIRECTOR OF THE COMPANY

The members are informed that the Board of Directors of the Company had appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Gursimran Singh as an Additional Director of the Company with effect from 13th August 2020. As per the provisions of Section 161(1) of the Act, Mr. Gursimran Singh holds office of Director up to the date of ensuing Annual General Meeting of the Company and being eligible, has offered himself for appointment as Director.

Therefore, on the recommendation of the Nomination and Remuneration Committee, the Board has decided to place the matter of regularization of appointment of Mr. Gursimran Singh as a Director, before the shareholders' for their approval, on the terms and Conditions as recommended by the Nomination and Remuneration Committee and approved by the Board. The Board considers that his association would be of immense benefit to the Company as he can manage and control the affairs of the company efficiently.

A brief profile of Mr. Gursimran Singh and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are mentioned below:

S.NO.	PARTICULARS	INFORMATION
1.	Type of event	Appointment of Mr. Gursimran Singh as Director of the Company subject to approval of the members at the ensuing General Meeting
2.	Date of Appointment	10/09/2020
3.	Category	Promoter/ Executive Director
4.	Brief Profile	Mr. Gursimran Singh is having more than 10 years of experience in the field of Animal Husbandry, cultivation of crops and supplements required for livestock. He is also working as CEO of Ajooni Biotech Limited since past 5 years of the company.
5.	Qualification	He is qualified as Bachelor of Commerce (B.Com) and Master in Business Administration (MBA)
6.	Expertise	He is an expert and leading entrepreneur in the field of agriculture and has vide expertise as marketing professional and expert knowledge of cultivation of crops/ supplements. He has worked with G.J. Agro Farms as a Director and played an immense role in the growth of the business.
7.	List of other companies in which Directorship is held as on 31.03.2020	HEALTHY BIOSCIENCES PRIVATE LIMITED (CIN: U24296PB2008PTC032037)

8.	Chairman/ Member Of The Committee Of The Board Of the Other Companies in which he is a director as on 31.03.2020	N.A.
9.	Equity Shares held in the Company as on 31.03.2020	Nil
10.	Disclosure of relationships between existing directors and new director	Not related to any director

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members

ITEM No. 4 TO CONSIDER AND TAKE APPROVAL FOR RELATED PARTY TRANSACTIONS

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. 50 Crores during financial year 2020-21 in aggregate which will be carried out at Arm's Length price and in the ordinary course of business transaction.

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 2019-20, 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 2020-21.

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 2020-21.

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

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	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.

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. 4 of this Notice as an Ordinary Resolution.

ITEM NO. 5 ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL ISSUE BASIS

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

In view of the future outlook of the Company, its expansion, growth targets and prospects, the Company requires additional funding to inter alia augment its long term resources including for servicing and/ or repayment of indebtedness, capital expenditure and investment of the Company for various purposes, including but not limited to fund their business growth, capital adequacy, business purposes and for general corporate purposes and business related plans from time to time.

b) Total number of shares or other securities to be issued

The Board is proposed to issue a total of 6,00,000 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 10, 2020, 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

The allotment is proposed to be made the Promoter of the Company.

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. 5 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 name of the proposed allottee and the percentage of post preferential offer capital that may be held by the proposed allottees.

S.NO.	NAME	ADDRESS	PAN	ALLOTMENT OF NO. OF SHARES	Percentage Of Post Preferential Offer
1	Mr. Jasjot Singh	House No. 1768, Phase-3B-2, Mohali-160059	BDEPS5766D	6,00,000	15.21

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 2020-21, the Company has not made any preferential allotment. However, company has made preferential allotment during the financial year 2019-20, details are as below:

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 equity shares at Rs. 15 (including Rs. 5 premium)
2	Pritika Auto Industries Limited	Plot No. C-94, Phase-VII Industrial Focal Point, S.A.S. Nagar, Mohali-160055	AAACH4698C	937500 equity shares at Rs. 15 (including Rs. 5 premium)

3	Mr. Jasjot Singh	House No. 1768, Phase-3B-2, Mohali-160059	BDEPS5766D	375000 equity shares at Rs. 15 (including Rs. 5 premium)
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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:				
	Individual	2056128	24.46	2656128	29.50
	Body Corporate	1897896	22.58	1897896	21.08
2.	Foreign Promoters				
	Sub Total	3954024	47.04	4554024	50.58
B	Non-Promoters' Holding:				
1.	Institutional Investors	-	-	-	-
2.	Non-Institution:				
3.	Private Corporate Bodies	2075000	24.69	2075000	23.04
4.	Directors and Relatives	-	-	-	-
5.	Indian Public	2084000	24.79	2084000	23.14
6.	Others (including NRIs)	292000	3.47	292000	3.24
	Sub Total (B)	4451000	52.96	4451000	49.42
	GRAND TOTAL (A+B)	8405024	100	9005024	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 relevant books and documents are available for inspection during business hours of the Company till the date of the meeting.

The Board of Directors recommends passing of the Special resolution as set out at item no. 5 of this Notice as an Special Resolution.

ITEM NO. 6 RE-APPOINTMENT OF MR. JASJOT SINGH (DIN: 01937631) AS A MANAGING DIRECTOR OF THE COMPANY

Mr. Jasjot Singh was appointed as Managing Director by way of shareholders' resolution dated 04th September 2017. Pursuant to recommendation of Nomination and Remuneration Committee of the Company, the Board of Directors of the Company, at their meeting held on 13th August 2020 have unanimously approved the reappointment of Mr. Jasjot Singh as a Managing Director of the Company w. e. f. 1st April 2020 for a further period of 5 (five) years, subject to the approval of Shareholders at this Annual General Meeting.

Considering the fact that Mr. Jasjot Singh has rich and varied experience in the Industry and has been involved in the operations of the Company and also considering his immense contribution to the progress of the Company, it would be in the interest of the Company to continue the employment of Mr. Jasjot Singh as a Managing Director of the Company as per the terms stated herein below. The members were also briefed that the same remuneration be paid in case of inadequate profit or absence of profit in compliance with schedule V of the Companies Act, 2020. Also, an approval of the shareholders as prescribed under Schedule V is sought for the balance period of his tenure as a precautionary measure. Similarly, necessary approval under Regulation 17 (6) of the SEBI (LODR) Regulations is proposed to be taken in this regard.

Also, in light of the COVID-19 impact on the financial performance of the company, the management anticipates a one-time profit erosion / reduction for the current fiscal. As such, any remuneration payable to him for the current year would necessitate an approval of the shareholders to remain in compliance with the managerial remuneration provisions as contained in the Companies Act, 2013, as also SEBI (LODR) Regulations 2015 to protect minimum remuneration. Pursuant to the provisions of the sections 196, 197 & 198, read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, remuneration paid/payable to Mr. Jasjot Singh for the financial year 2020-21 is expected to be in excess of the limits prescribed under schedule V of the Companies Act 2013 in view of inadequate profits/ absence of profits for the financial year 2020-21. Also, the remuneration being fixed for the complete period of his tenure needs to be approved by the shareholders under Schedule V of the Companies Act, 2013.

Except Mr. Jasjot Singh and Mr. Gurmeet Singh, none of the other Directors and Key Managerial Personnel of the Company are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set forth in agenda No. 6 for the approval of the Members.

Information pursuant Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India is provided as **Annexure A** respectively to this Notice.

Additional information as mandated under Schedule V of the Companies Act, 2013 for payment of remuneration in excess of the limits prescribed therein in the event of inadequate profits/ absence of profits for item no. 6 included in the Notice as **Annexure B** hereto:

Annexure A

Details of the Director seeking appointment/ re-appointment as required under SEBI (LODR) Regulations 2015 and Secretarial Standards issued by Institute of Company Secretaries of India

S.NO.	PARTICULARS	INFORMATION
1.	DIN	01937631
2	Date of Birth	30/06/1985
2.	Date of Appointment	10/09/2020
	Tenure of appointment	5 years
3.	Category	Promoter/ Managing Director
4.	Brief Profile	He is an leading entrepreneur in domestic cattle feed supplements, Finance, Taxation. He has worked with Healthy Biosciences Pvt. Limited, venture with Patanjali Research Center. He has also set up a factory unit for manufacturing of cattle feed in Khanna Punjab and served in the growth of the business.
5.	Qualification	He is qualified as Master in Business Administration (MBA) in Finance from Oxford University, U.K.
6.	Expertise	He is having is having more than 12 years of experience in the field of domestic, Finance , Taxation as well as in the global Business Scenario
7.	List of other companies in which Directorship is held as on 31.03.2020	PUNJAB BIOTECHNOLOGY PARK LIMITED (CIN: U01100PB2004PLC027542)
8.	Chairman/ Member Of The Committee Of The Board Of the Other Companies in which he is a director as on 31.03.2020	N.A.
9.	Equity Shares held in the Company as on 31.03.2020	702050 equity shares
10.	Disclosure of relationships between existing directors and new director	Not related to any director

Annexure B

Statement of Information as required to be given pursuant to Part II of Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION**1. Nature of industry:**

The Company is engaged the manufacturing of cattle feed and focuses on optimization of productivity, satisfaction of all nutritional needs of animals and achievement of the best balance in their diet. Ajooni Biotech Limited is a rising key player in Animal Feed.

2. Date of commencement of commercial production:

The Company has a manufacturing unit of cattle feed located at Khanna, Punjab since last 9 years. It provides a wide range of products manufactured for sale to the livestock farmers & consumers through guiding principles.

3. Financial performance based on given indicators:

Standalone Financial Results for the last three years

Amount (in Lakhs)

Particulars	2019-20	2018-19	2017-18
Profit (Loss) after Tax	34.68	41.09	38.60
Net Worth (including balance in Profit and Loss Account)	1589.10	1216.46	1094.36
Earnings Per Share	0.41	0.67	0.66
Turnover	4009.24	4005.67	4259.41

4. Foreign investments or collaboration, if any:

There is no direct/ indirect foreign investment in the Company and is no foreign collaboration in the Company. As on 31st March, 2020, the Shareholding of Foreign Institutional Investors, Foreign Nationals and Foreign Companies, in the Company is Nil.

II. INFORMATION AND BRIEF PROFILE OF THE APPOINTEE - MR. JASJOT SINGH:**1. Background Details:**

Mr. Jasjot Singh has done his Masters in Business Administration (MBA) in Finance from Oxford University, UK with distinction in 2008-09 and has a rich experience of more than 10 years in the field of agro farming, Animal Health Care and Faucets Unit industry. He also has set up a cattle feed plant at Khanna for manufacturing of Cattle feed having 100% buy back arrangement. Earlier he had an arrangement contract with Patanjali Bioresearch Institute (Haridwar) a venture of Yoga Guru Baba Ramdev Agro farming on commercial basis.

2. Past remuneration:

The remuneration paid to Managing Director of the Company for the last two financial years 2019-2020 and 2018-19 are as follows:

Amount (in lakhs)

Name of the Director	2019-2020 (Rs.)	2018-19 (Rs.)
Mr. Jasjot Singh	15.00	12.00

3. Recognition or Awards

Mr. Jasjot Singh has been awarded for his achievements in the recognition of Young entrepreneur.

- (i) Excellence Award by Department of Industries, Govt. of Punjab.
- (ii) 1st Quality Award by Centre for International Trade & Industry.
- (iii) Udyog Shree Award by Economic Development Council.

4. Job profile and Suitability of Mr. Jasjot Singh

He is a Promoter, Chairman and Managing Director of the Company. He is a visionary. He is highly experienced and controls the affairs of the Company as a whole under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has over ten years of experience in the industry. He is actively involved in business strategy and business development functions of the Company and supervises the Finance & Marketing operations of the company.

5. Remuneration proposed

Details of remuneration as approved by the shareholders in earlier general meeting for appointment of Mr. Jasjot Singh is:

Salary	An amount not exceeding Rs.1,50,000/- (Rupees One Lakhs Fifty only) per month inclusive of perquisites as detailed below
Perquisites:	<p>a. House maintenance allowance together with reimbursement of expenses or allowances for utilities as electricity, security, maintenance, staff salary etc.</p> <p>b. Reimbursement of expenses pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.</p> <p>c. Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme - as per the policy of the Company.</p> <p>d. Leave and encashment of leave - as per the policy of the Company.</p> <p>e. Gratuity and / or contribution to the Gratuity Fund of Company - as applicable to other officers of the Company and as per the policy of the Company</p> <p>f. Other Allowances / benefits, perquisites - as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and or any other allowance, perquisites as the Board may from time to time decide.</p>
Other Terms and Conditions	<ul style="list-style-type: none"> • In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Jasjot Singh, the remuneration by way of salary, perquisites, commission or any other allowances as specified above and in accordance with the limits specified under the Companies Act, 2013

(including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be specified by the Government from time to time in this regard, as minimum remuneration.

- No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Chairman & Managing Director of the Company (looking at the profile of the position and person) is commensurate with their standing, efforts, scale and size and scale of operations of the Company. Also, the payments being made are in line with the payments being made by other Companies of similar size as also in line with the payments being made by the other reputed Companies in the Industry.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Jasjot Singh, Chairman and Managing Director and Mr. Gurmeet Singh, Chief Financial Officer of the company are related to each other. Except that he does not have any other pecuniary relationship with the Company or with any managerial personnel. He also holds 770050 Equity shares as on 13/08/2020 in the company and draws remuneration as mentioned above.

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits:

The Company had adequate profits upto the financial year ended 31st March, 2020 and the remuneration paid to the Managing was well within the applicable limits prescribed under the Companies Act, 2013 as also under SEBI (LODR) Regulations, 2015 as applicable.

Covid-19 pandemic has spread across the Globe and in India and has created massive negative disruptions in the business operations of one and all. The Company's business operations too have been severely affected and has rendered this fiscal a difficult one on the business performance front. consequent to global slowdown due to COVID-19 pandemic, there is a global hit in the market for the FY 2020-21 and the Company expects that the financial results for FY 2020-21 would be adversely impacted. At this juncture, on a conservative note we are unable to quantify the expected quantum of losses. The Company operates its business unit with nearly 45 individual employees and this has put severe pressure on the performance of the Company.

2. Steps taken or proposed to be taken for improvement:

The Company has been earning profits in the past consistently and we expect to do well in future. The business of the Company is consistently making efforts for growth of the business since inception and this disturbance in performance is owing to the unforeseen COVID-19 pandemic. This is expected to be a one-off occurrence and the management is confident on continuing the business growth in the years to come.

We are focusing on ensuring the availability to provide products and services of high and consistent quality products and ensuring value of money to our customers.. We have approached our lenders for increase of these

limits and have got these sanctioned. We are ensuring that our vehicles get deployed on routes that have sufficient load.

3. Expected increase in productivity and profits in measurable terms:

. Your Company's ability to increase sales will be strengthened by continued focus on introducing innovative products which help in gaining market share. Your Company is considering opportunities for inorganic growth, such as through collaborations, exploring export market among other things consolidates 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..

Going ahead, we believe that we need to live through with the Corona virus and find ways and means to overcome the challenges it presents. Historically, man has overcome every such pandemic and the adverse economic effects of these are at best temporary. Our Company is financially strong and well placed to overcome this temporary setback. We expect the business volumes to start picking up going ahead.

IV. DISCLOSURES

The disclosures as required on all elements of remuneration package such as salary, perquisites etc. have been made above. Specific disclosures mandated under Schedule V are as under:

(I) ALL ELEMENTS OF REMUNERATION PACKAGE SUCH AS SALARY, BENEFITS, BONUSES, STOCK OPTIONS, PENSION, ETC., OF ALL THE DIRECTORS;

Remuneration to Executive Directors

The appointment and remuneration of Executive Directors including MD is governed by the recommendation of the Nomination and Remuneration Committee, resolutions passed by the Board of Directors and Shareholders of the Company. Payment of remuneration to Executive Directors is governed by the respective agreements entered into between them and the Company, as approved by the shareholders at the general meeting.

Any annual pay, variable pay or incentives, if any, payable to Executive Directors is approved by the Board based on recommendation from Nomination and Remuneration Committee.

Remuneration to Directors (Rs. in Lakhs)

S. No.	Name of the Director	Salaries, perquisites and allowances	Commission	Sitting fees	Total
1.	Mr. Jasjot Singh	15.00	-	-	15.00
2.	Mr. Partek Singh	03.00	-	-	03.00
3.	Mr. Rajesh Parashar	04.80	-	-	04.80

(II) DETAILS OF FIXED COMPONENT AND PERFORMANCE LINKED INCENTIVES ALONG WITH THE PERFORMANCE CRITERIA;

Mr. Jasjot Singh, Managing Director of the Company is eligible for fixed remuneration only as per the terms and conditions mutually agreed between him and Board of Directors.

(III) SERVICE CONTRACTS, NOTICE PERIOD, SEVERANCE FEES; AND

As at March 31, 2020, the Board comprised of six directors including three executive directors and three non-executive and independent directors. The Company has entered into agreement with Mr. Jasjot Singh to

stipulate a three months' notice period to vacate their respective office held. There is no provision for payment of severance fees. The other Non- Executive Directors and Independent Directors are not subject to any specific requirement of notice period and severance fees.

(IV) STOCK OPTION DETAILS, IF ANY, AND WHETHER THE SAME HAS BEEN ISSUED AT A DISCOUNT AS WELL AS THE PERIOD OVER WHICH ACCRUED AND OVER WHICH EXERCISABLE.

During the year, no stock options were granted to any executive / non-executive director of the Company. Also, the Company did not advance any loan to any of its Directors during the year.

The Board recommends the Resolutions as set out at Item no. 6 of the Notice as Special Resolution, for approval of the Members.

By Order of the Board of Directors

For Ajooni Biotech Limited

Sd/-

Swati Vijan

Company Secretary / Compliance Officer

ACS:39179

Date: 13/08/2020

Place: Mohali