

Date: 14/11/2022

To

Department of Corporate Services,
BSE Limited,
Floor 25, P J Tower,
Dalal Street,
Mumbai - 400001.

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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- Acquisition of a company by Indrayani Biotech Limited.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we are glad to inform that the company has **acquired 40,800 equity shares constituting 51% of total no of equity shares of M/S Matrix Boilers Private Limited (MBPL)**, thus MBPL has become a subsidiary company of Indrayani Biotech Limited. A Brief note of M/s Matrix Boilers Private Limited is given in Annexure I.

The details of acquisition are given in Annexure II.

We request you to take this on your record.

Thanking you,

For Indrayani Biotech Limited

Kasiraman Sayee Sundar
Managing Director
DIN: 01295584

ANNEXURE I

Brief Note of Matrix Boilers Private Limited

- Matrix Boilers Private Limited (MBPL) is a company incorporated in 27/06/2006 having registered office at S F NO.17/11D, Kumaramangalam Industrial area, Rasipuram Road, Mathur, Trichy, Tamil Nadu 622 515.
- MBPL is a manufacturer and supplier of Industrial boilers along with pressure parts and components complying with Indian Boilers Act – 1923 (IBA 1923), Indian Boiler Regulations – 1950 (IBR 1950) with all its amendments to customers in India and abroad.
- MBPL has supplied more than 400 boilers all over the world since inception. Their products are known for long life, hassle-free performance and higher efficiency through their patented technology. This is evident from the fact that many of the current orders are from the existing customers.
- MBPL own's a patent for energy efficient hybrid Boiler technology.
- Indrayani Biotech Limited (IBL) had acquired the capacity to supply such boilers and had been supplying them to several customers including Southern Railway under the brand "IBL MATRIX" through its joint venture partner Matrix Boilers Private Limited, Trichy.
- The first set of two boiler shell profile for T-Special train (MEMU as steam locomotive) has been fabricated and delivered to Golden Rock Workshop on 30.10.2022 to be incorporated in the above, by Southern Railway in its EMU Car Shed, Avadi, Chennai.
- With the recent Government of India policy favouring coal based power solutions, the boiler industry is growing and there is a sudden surge in orders. Based on this trend, IBL is foreseeing supply and installation of another 400 boilers of various capacities in the next three years.
- With this revival, MBPL is pursuing enquiries for supply internationally.
- "Matrix Boilers Private Limited" has now become a subsidiary of Indrayani Biotech Limited (IBL) as Indrayani Biotech Limited has acquired controlling stake in Matrix Boilers through purchase of shares against cash consideration.



We welcome Matrix Boilers Private Limited into IBL family.

ANNEXURE II

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Acquisition of a company in India:

Name of the target entity, details in brief such as size, turnover etc.,	Matrix Boilers Private Limited
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
Industry to which the entity being acquired belongs;	Engineering
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objects of the company are already covered in the Main objectives of Memorandum of Association of Indrayani Biotech Limited. The company already have engineering division as one of its main divisions.
Brief details of any governmental or regulatory approvals required for the acquisition;	NA
Indicative time period for completion of the acquisition;	Immediate
Nature of consideration - whether cash consideration or share swap and details of the same;	Share purchase through cash consideration
Cost of acquisition or the price at which the shares are acquired;	Rs. 28,07,000/-

Percentage of shareholding / control acquired and / or number of shares acquired	51% of total shareholding
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Matrix Boilers manufactures IBR certified Industrial Boilers, associated accessories and components as well as related equipment.</p> <p>Date of incorporation: 27/06/2006</p> <p>Turnover for past 3 years</p> <p>FY 21-22 : Nil</p> <p>FY 20-21 : Nil</p> <p>FY 19-20 : Rs. 19,31,150/-</p> <p>The company is incorporated and existing in India.</p>