



BHAGYANAGAR FOODS AND BEVERAGES PRIVATE LIMITED

5th Floor, Surya Towers, Sardar Patel Road, Secunderabad - 500 003, Telangana, India
Tel : +91 40 44665700 Fax : +91-40-27848851/27818868
Website : www.surana.com E.mail : surana@surana.com
CIN No.: U15549TG2007PTC055759

Surana Group

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the members of M/s. Bhagyanagar Foods and Beverages Private Limited will be held on Monday the 11th April, 2016 at 10.30 AM at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003 to transact the following items of business:

1. CHANGE IN MAIN OBJECTS OF THE COMPANY:

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 13 and other applicable provisions if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Andhra Pradesh and Telangana, the Memorandum of Association of the Company be and is hereby altered by substituting and replacing Clause III(A) as set out below under the head “MAIN OBJECTS”:

- 1. To carry on the business as manufacturer, producer, maker, inventors, refiners, converters, importer, exporter, traders, buyers, sellers, whole sellers, suppliers, indenters, distributors, consignors, jobbers, brokers, concessioners or otherwise deal in all kinds of to carry on the business of manufacturing and marketing of all specialty fine chemicals, Aroma Chemicals, Drug Intermediates, APIs and Pharmaceutical Formulations used in Medical, Hospitals, pharmaceuticals, agricultural, health care, food and beverages and cosmetics, rubber & tyre, industrial Agro oils, from petro-based chemicals for the cleaner production technologies.*
- 2. To carry on bio-based renewable raw materials to industrial Bio-tech products, such as from corn cobs, furfural, pine oil & Alpha Pinene Products all derivatives cellulose, vegetable oil of soya bean, castor oils, palm kernel oils, Cashew nut shell oil, coconut oils, palm oils, neem oils etc. to produce specialty synthetic chemicals and fragrances & flavors, aroma chemicals for agrochemicals, cosmetics, soaps, detergents, perfume, flavours & fragrances, creams, lotions, pastes, food and pharmaceutical and beverages and health care products.*
- 3. To carry on the business of manufactures, millers, grinders, rollers, processors, cold store, canners and preserves and dealers, Manufacturing of all vegetable oil derivatives and biochemicals and products of such from coconut oil, castor oil, palm kernel oil, soya bean oil etc and to produce, oleochemicals, esters and amides, emulsifiers and specialty chemicals and industrial applications, pest control (or) pesticides & Agro chemicals of bio based & petro-based products, synthetic chemicals, fragrances and flavors to the feed of animal - poultry / aquatic health care.*

4. *To carry on the business of Research & Development (R & D) to conduct test, certify the products and all inputs for the process development, process modify in the laboratory for the development of industrial Bio-tech products and speciality chemicals use to produce Agri products such as powders, pastes & lotions from Agriculture produce such as tomatoes, chillies, turmeric etc and Petro-based fine chemicals eco-friendly synthetic fragrances and flavors, products for food & beverages pharmaceuticals and health care of animal / poultry / aquatic / air purifiers.*

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form as return of appointment with the Registrar of Companies, Andhra Pradesh and Telangana."

2. CHANGE IN NAME OF THE COMPANY:

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

"RESOLVED THAT in accordance with Section 13 and 14 and other applicable provisions of Companies Act, 2013, if any and subject to the approval of the Central Government, the name of the Company be changed from "BHAGYANAGAR FOODS AND BEVERAGES PRIVATE LIMITED" to "CRESCENTIA LABS PRIVATE LIMITED."

"RESOLVED FURTHER THAT the name "BHAGYANAGAR FOODS AND BEVERAGES PRIVATE LIMITED" wherever it appears in the Memorandum and Articles of Association of the Company be replaced with the "CRESCENTIA LABS PRIVATE LIMITED."

"RESOLVED FURTHER THAT for the purposes of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including filing of applications and other documents with the concerned Authorities for necessary approvals as it may in its absolute discretion deem fit."

By order of the Board of Directors
For BHAGYANAGAR FOODS AND BEVERAGES PVT. LTD.



MANISH SURANA
DIRECTOR
(DIN-00014373)

Place: Secunderabad

Date: 04.04.2016

Note:

1. A Member entitled to attend and to vote at the meeting is entitled to appoint a proxy to attend and vote on a Poll instead of himself and such a proxy need not be a member of the Company.
2. Proxy(ies) in order to be effective must be received at the company's registered office not

EXPLANATORY STATEMENT
(Pursuant to section 102 of the Companies Act, 2013)

Item No.1: Change in Main Objects of the Company:

The Company intends to diversify into new business opportunities connected with Pharmacy Sector (as mentioned in resolution stated at Item No. 1 of the Notice), in order to take advantages and huge opportunities associated with the new business which can be tapped to increase revenue.

The proposed alteration to the Main Objects of the Memorandum of Association shall enable the company to venture into new areas of said business. The Board of Directors, at their meeting held on 04.04.2016 has approved the alteration of Main Objects of Memorandum of Association of the Company.

In terms of Section 13 of the Companies Act, 2013 approval of members in general meeting by way of special resolution is required to alter Memorandum of Association of the Company.

The members are therefore requested to approve, by passing a special resolution, alteration in the Object Clause of the Memorandum of Association as proposed in accompanying resolution. The Board commends the Special Resolution set out at Item No.1 of the Notice for approval by the Shareholders.

None of Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any.

Item No.2: - Change in Name of the Company:

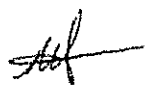
The Board of Directors of the Company at their meeting held on 04.04.2016 recommended for change of name of the Company from Bhagyanagar Foods and Beverages Private Limited to Crescentia Labs Private Limited in consonance with the proposed objects of the Company.

As per provisions of the Companies Act, 2013 the change in name of the Company requires approval of the shareholders by way of special resolution. Hence the Board of Directors commended for consent and approval of shareholders.

None of Directors of the Company are in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any.

By order of the Board of Directors
For BHAGYANAGAR FOODS AND BEVERAGES PVT. LTD.

Place: Secunderabad
Date: 04.04.2016


MANISH SURANA
DIRECTOR
(DIN-00014373)



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CIN No.: U15549TG2007PTC055759

EXTRACTS OF THE SPECIAL RESOLUTION DULY PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF BHAGYANAGAR FOODS AND BEVERAGES PRIVATE LIMITED HELD ON MONDAY THE 11TH APRIL, 2016 AT 10.30 AM AT 5TH FLOOR, SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD-500003.

CHANGE IN MAIN OBJECTS OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, Andhra Pradesh and Telangana, the Memorandum of Association of the Company be and is hereby altered by substituting and replacing new Clause III(A) as set out below under the head "MAIN OBJECTS":

1. *To carry on the business as manufacturer, producer, maker, inventors, refiners, converters, importer, exporter, traders, buyers, sellers, whole sellers, suppliers, indenters, distributors, consignors, jobbers, brokers, concessioners or otherwise deal in all kinds of to carry on the business of manufacturing and marketing of all specialty fine chemicals, Aroma Chemicals, Drug Intermediates, APIs and Pharmaceutical Formulations used in Medical, Hospitals, pharmaceuticals, agricultural, health care, food and beverages and cosmetics, rubber & tyre, industrial Agro oils, from petro-based chemicals for the cleaner production technologies.*
2. *To carry on bio-based renewable raw materials to industrial Bio-tech products, such as from corn cobs, furfural, pine oil & Alpha Pinene Products all derivatives cellulose, vegetable oil of soya bean, castor oils, palm kernel oils, Cashew nut shell oil, coconut oils, palm oils, neem oils etc. to produce specialty synthetic chemicals and fragrances & flavors, aroma chemicals for agrochemicals, cosmetics, soaps, detergents, perfume, flavours & fragrances, creams, lotions, pastes, food and pharmaceutical and beverages and health care products.*
3. *To carry on the business of manufactures, millers, grinders, rollers, processors, cold store, canners and preserves and dealers, Manufacturing of all vegetable oil derivatives and biochemicals and products of such from coconut oil, castor oil, palm kernel oil, soya bean oil etc and to produce, olechemicals, esters and amides, emulsifiers and specialty chemicals and industrial applications, pest control (or) pesticides & Agro chemicals of bio based & petro-based products, synthetic chemicals, fragrances and flavors to the feed of animal / poultry / aquatic health care.*

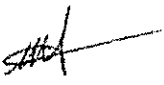
x

4. *To carry on the business of Research & Development (R & D) to conduct test, certify the products and all inputs for the process development, process modify in the laboratory for the development of industrial Bio-tech products and speciality chemicals use to produce Agri products such as powders, pastes & lotions from Agriculture produce such as tomatoes, chillies, turmeric etc and Petro-based fine chemicals eco-friendly synthetic fragrances and flavors, products for food & beverages pharmaceuticals and health care of animal / poultry / aquatic / air purifiers.*

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form as return of appointment with the Registrar of Companies, Andhra Pradesh and Telangana."

//CERTIFIED TRUE COPY//

For BHAGYANAGAR FOODS AND BEVERAGES PVT. LTD.

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**MANISH SURANA
DIRECTOR
(DIN-00014373)**

3. To carry on the business of manufactures, millers, grinders, rollers, processors, cold store, canners and preserves and dealers, Manufacturing of all vegetable oil derivatives and biochemicals and products of such from coconut oil, castor oil, palm kernel oil, soya bean oil etc and to produce, olechemicals, esters and amides, emulsifiers and specialty chemicals and industrial applications, pest control (or) pesticides & Agro chemicals of bio based & petro-based products, synthetic chemicals, fragrances and flavors to the feed of animal / poultry / aquatic health care.
4. To carry on the business of Research & Development (R & D) to conduct test, certify the products and all inputs for the process development, process modify in the laboratory for the development of industrial Bio-tech products and speciality chemicals use to produce Agri products such as powders, pastes & lotions from Agriculture produce such as tomatoes, chillies, turmeric etc and Petro-based fine chemicals eco-friendly synthetic fragrances and flavors, products for food & beverages pharmaceuticals and health care of animal / poultry / aquatic / air purifiers.

(Name Clause and Objects Clause has been altered through a Special Resolution passed in Extra-Ordinary Meeting held on 11th April, 2016).*

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

1. To buy, maintain, install, manufacture, repair, import, export, any apparatus, instruments, machines, mechanical or otherwise used in or in connection with the above business and to sell, manufacture, refine, manipulate, deal in or repair, to alter, let on hire, treat, prepare for market, merchandise articles and things whatsoever which may be found convenient to carry out any of the objects of the Company.
2. To carry on research and development in methods, techniques and process in aforementioned areas dealing in and all types of products and components as stated in main objects in India and abroad.
3. To enter into joint ventures and collaboration with Indian or foreign parties in India and abroad and to acquire and provide technical and process know how including patent rights and advices and guidance for any of the objects mentioned and to open franchises, branches, anywhere in India and abroad.
4. To purchase, construct, take on lease or hire or otherwise acquire any lands, houses, offices, workshop, factories, buildings docks, canals, waterways, warehouses, wharves and other premises and import of any fixed or movable machinery, tools, engines, plants, implements, patterns, equipments, components, spares, stock-in-trade including patent rights and other movable and immovable articles, properties and goods, any rights or privileges which the Company may think necessary or convenient to be used for the main objects of the Company.
5. To establish agencies, appoint or employ representatives, distributors, commission agents for the manufacture, sale, purchase, exchange hire or distribution supply or otherwise of the products of the company (or for carrying out any of the aforesaid main objects of the



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CHANGE IN NAME OF THE COMPANY:

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"RESOLVED FURTHER THAT the name "BHAGYANAGAR FOODS AND BEVERAGES PRIVATE LIMITED" wherever it appears in the Memorandum and Articles of Association of the Company be replaced with the "CRESCENTIA LABS PRIVATE LIMITED."

"RESOLVED FURTHER THAT for the purposes of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including filing of applications and other documents with the concerned Authorities for necessary approvals as it may in its absolute discretion deem fit."

//CERTIFIED TRUE COPY//

For BHAGYANAGAR FOODS AND BEVERAGES PVT. LTD.


MANISH SURANA
DIRECTOR
(DIN-00014373)

Dr. Bhagyashree Pooja & Beverages Pvt. Ltd.


Director

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES
(Incorporated under Companies Act, 1956)

MEMORANDUM OF ASSOCIATION

OF

CRESCENTIA LABS PRIVATE LIMITED

- I. The name of the Company is **CRESCENTIA LABS PRIVATE LIMITED***
- II. The Registered Office of the Company will be situated in the State of Telangana.
- III. The Objects to be pursued by the Company on its incorporation are: -

(A) MAIN OBJECTS*:

1. To carry on the business as manufacturer, producer, maker, inventors, refiners, converters, importer, exporter, traders, buyers, sellers, whole sellers, suppliers, indenters, distributors, consignors, jobbers, brokers, concessioners or otherwise deal in all kinds of to carry on the business of manufacturing and marketing of all specialty fine chemicals, Aroma Chemicals, Drug Intermediates, APIs and Pharmaceutical Formulations used in Medical, Hospitals, pharmaceuticals, agricultural, health care, food and beverages and cosmetics, rubber & tyre, industrial Agro oils, from petro-based chemicals for the cleaner production technologies.
2. To carry on bio-based renewable raw materials to industrial Bio-tech products, such as from corn cobs, furfural, pine oil & Alpha Pinene Products all derivatives cellulose, vegetable oil of soya bean, castor oils, palm kernel oils, Cashew nut shell oil, coconut oils, palm oils, neem oils etc. to produce specialty synthetic chemicals and fragrances & flavors, aroma chemicals for agrochemicals, cosmetics, soaps, detergents, perfume, flavours & fragrances, creams, lotions, pastes, food and pharmaceutical and beverages and health care products.

Company) and regulate and discontinue the same and to provide for the remuneration of such persons for their services by payment in cash or otherwise.

6. To Promote, organize, establish, conduct, acquire, or obtain beneficial rights of whatever nature in Association, Clubs, Organisation or Company for health activities, shows, presentations and /or such other forms, and /or social and /or cultural interaction on local, national and /or international level among members of public and /or undertake embark upon, carry on such activities as a division or divisions of the company
7. To adopt such means of making the products of the company known as may seem expedient and particularly by advertising in the press, circulars, purchase and exhibition of works of art or interest by publication of books and periodicals and by establishing centres and celebrations, fairs, market places of other activities of general interest by granting prizes, rewards and donations.
8. To pay out of the funds of the Company all costs, charges and expenses of and incidental to, the promotion, formation, registration, and establishment of the Company and the issue of its capital and to remunerate any person or persons for services rendered or to be rendered in introducing any property or business which the Company may deem fit.
9. To promote and establish companies, associations, syndicates or other suitable organisation for achieving any of the main objects of the Company.
10. To train or to pay for the training of any apprentice technical or professional hand, unskilled or skilled labour or any other person either in the present or likely to be in employment of or engaged or likely to be engaged in rendering any service to the Company, its customers or associated which training in the opinion of the Company, is likely to benefit the Company in its day to day working knowledge, management, administration.
11. To draw, accept, make, endorse, discount and negotiate promissory notes hundies bills of exchange and other negotiable instruments connected with the business of the Company.
12. To create any depreciation funds, reserve fund, insurance fund, sinking funds or any other special funds, whether for depreciation or for repairs/ replacement, improving, extending or maintaining any of the properties of the Company or for any other purposes conducive to the interests of the Company.
13. To collaborate in joint venture /partnership with others to carry on the business in India and/or abroad to attain the objects of the Company.
14. To enter into partnership or into any arrangement for sharing profit, amalgamations, union of interest, co-operation, joint venture, reciprocal, concessions or otherwise with any person, corporation, firm or company carrying on or engaged in or about to carry on or engaged in any business or transaction which the company is authorised to carry on or engage in as aforesaid and which may seem capable or being carried on or conducted so as directly or indirectly to benefit the company and to lend money to, to guarantee the contract of or otherwise acquire and hold shares or securities of any such persons, firm or

company and to sell hold re-issue with or without guarantee or otherwise deal with the same.

15. To acquire construct and maintain factories, plants, establishment works, buildings and erections, for carrying out all or any of the objects aforesaid and to acquire or make or manufacture plant, machinery, implements and articles required to be used for any such purposes and to carry on as principals or agents, any branch or manufacture or business for which the company's properties may be conveniently applicable consistently with all or any of the objects.
16. To deal and invest money of the company in any investments, movable and immovable and in particular to subscribe for and hold and deal with perpetual or redeemable shares or debentures of any company as may from time to time seem expedient and be determined.
17. Subject to the Banking Regulations Act, 1949 and Companies Act, 2013 to borrow or raise money or to receive money or deposit at interest or otherwise in such manner as the company may think fit from members, directors, banks, financial institutions and from public in general and in particular by the issue of debentures, perpetual or otherwise including debentures convertible into shares of this company and in security of such money so borrowed raise or received to mortgage, pledge or charge the whole or any part of the property, assets or revenue of the company, present or future, including uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other power as may seem expedient and to purchase redeem or pay off any such securities.
18. To lend money and guarantee the performance of contract by others.
19. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the Company or any other persons or Company of any obligation undertaken by the Company or any other persons or Company as the case may be.
20. To undertake and execute any trust, which may seem beneficial to the company and to vest its property in such trustees, which may seem to the Company desirable either gratuitously or otherwise.
21. To distribute all or any of the properties of the Company amongst the members in specie or kind upon winding up.
22. To promote and form and to be interested in and to take, hold and dispose of shares in any subsidiary or other companies for all or any of the objects mentioned above and to transfer to any such company any property of this company and to takeover or otherwise acquire held and dispose of shares, debentures and other securities in or of any such company any property of this company and to take over or otherwise acquire hold and dispose shares.

debentures and other securities in or of any such company and to subsidise or otherwise assist any such company.

23. To make donations or gives subscriptions to charities, private or public or private trusts or societies or for other useful objects and to establish and support or aid in the establishment and support or associations, instruments, or provident fund, pension, or other funds for the benefit of the staff and employees or ex-employees of the company and to their wives, widows, children and dependent and to contribute towards the premium on any insurance on the lives of any such staff or employees and to grant pension gratuities or other financial assistance, either temporary or permanent, to any of such staff or employees and ex-employees or their wives widows, children or dependent upon such terms and conditions as may be deemed expedient.
24. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the properties, rights and concessions of the Company.
25. To acquire and hold shares in any other company and to pay for any properties, rights or privileges acquired by this company either in cash or by shares or this company or partly in cash, or otherwise and to give shares or stocks of this company in exchange for shares or stocks of any other company.
26. To sell or dispose of undertaking of the company or any part thereof for such consideration as the company may think fit.
27. To amalgamate with any company or companies having objects altogether or as far similar to those of this company.
- IV. The liability of the members of the Company is limited and this liability is limited to the amount unpaid, if any, on the share held by them.
- V. The Authorised Share Capital of the Company is Rs 50,00,000 (Rupees Fifty Lakhs only) divided into 5,00,000 (Five Lakh Only) equity shares of Re.10/- (Rupees Ten only) each.

We the several persons whose names and addresses are subscribed hereunder are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite to our respective names:

Sl. No.	Names, Addresses, Descriptions, Occupations and Signatures of the Subscribers	No. of Equity shares taken by each subscriber	Name, Address, Description, Occupation and Signature of the Witness
1.	BHAGYANAGAR INDIA LIMITED 5TH FLOOR, SURYA TOWERS, S. P. ROAD, SECUNDERABAD -03 Represented by NARENDER SURANA MANAGING DIRECTOR 21, P & T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 06.07.1960 AUTHORIZED BY BOARD RESOLUTION Dated: 16.05.2007	49940 (Forty Nine thousand nine hundred and forty Only)	K. SUDHA MAYI D/o Lt. Col. K.V.S. Rama Rao Plot No. 82, Balaji Enclave Old Bowenpally Secunderabad - 500 011 Company Secretary (ACS# 20588)
2.	G. MANGILAL SURANA S/o GULABCHAND SURANA 21, P & T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 08.11.1930	10 (Ten only)	
3.	NARENDER SURANA S/o G M SURANA 21, P & T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 06.07.1960	10 (Ten only)	

Place: Hyderabad
Date : 20.08.2007

Sl. No.	Names, Addresses, Descriptions, Occupations and Signatures of the Subscribers	No. of Equity shares taken by each subscriber	Name, Address, Description, Occupation and Signature of the Witness
4.	DEVENDRA SURANA S/o - G M SURANA 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 08.02.1965	10 (Ten only)	K. SUDHA MAYI D/o Lt. Col. K. V.S. Rama Rao Plot No. 82, Balaji Enclave Old Bowenpally Secunderabad- 500 011 Company Secretary (ACS# 20588)
5.	Mrs. SUNITA SURANA W/o Mr. NARENDER SURANA 21, P& T COLONY SECUNDERABAD - 500009 HOUSE WIFE DOB : 05.04.1962	10 (Ten only)	
6.	Mrs. NAMRATA SURANA W/o Shri DEVENDRA SURANA 21, P& T COLONY SECUNDERABAD - 500009 HOUSE WIFE DOB : 06.05.1968	10 (Ten only)	
7.	MANISH SURANA S/o NARENDER SURANA 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 08.08.198	10 (Ten only)	
TOTAL		50,000 (Fifty thousand Only)	

Place: Hyderabad

Date : 20.08.2007

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under Companies Act, 1956)
ARTICLES OF ASSOCIATION
OF
CRESCENTIA LABS PRIVATE LIMITED
PRELIMINARY

of Bhagyangar Foods & Beverages Pvt. Ltd.

Director

1. The following Articles shall be the regulation of the Company.

APPLICATION OF TABLE 'F'

The regulations contained in Table 'F' of the first schedule of the Companies Act, 2013 in so far as they are applicable to private company, shall apply to this company save in so far as they are expressly or impliedly excluded by the following articles.

INTERPRETATION

2. Unless the context otherwise requires, words or expressions contained in these Articles shall have the same meaning as in the Companies Act, 2013 or any statutory modifications thereof in force at the date on which these articles become binding on the Company.
 - a) "The Act" means the Companies Act, 2013, or the Companies Act, 1956, as may be in force at any given point of time, and shall be deemed to include rules, regulations, notifications, guidelines, circulars or clarifications made, issued / given there under from time to time.
 - b) "The Board" or "The Board of Directors" means the meeting of the directors assembled at a board meeting or the requisite number of directors entitled to pass circulated resolution as the case may be, in accordance these articles.
 - c) "The Company" means **CRESCENTIA LABS PRIVATE LIMITED**.
 - d) "The Registrar" means the Registrar of Companies having jurisdiction over the Company.
 - e) "The Seal" means the common seal of the Company.
 - f) Words imparting the masculine gender shall include feminine gender and vice versa, words imparting the singular shall include the plural and vice versa.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2 (68) of the Companies Act, 2013 and accordingly:

- a) The right to transfer shares of the Company is restricted in the manner provided herewith.
- b) The number of Members of the Company is limited to Two Hundred not including:
 - i. Persons who are in the employment of the Company ; and
 - ii. Persons who, having been formerly in the employment of the Company, were Members of the Company while in that employment and have continued to be Members after the employment ceased.

Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of these Articles, be treated as a single member.

- c) No invitation shall be issued to public to subscribe for any securities of the Company.

The minimum Paid-up capital is Rs.1,00,000/- (Rupees One Lakh) or such higher paid-up capital as may be prescribed.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 4. The Authorised share capital of the Company shall be such amount and of such description as may be stated in Clause V of the Memorandum of Association of the Company at any given point of time, with such rights, privileges and conditions as provided by or under the Act or the terms of their issue as altered from time to time.
- 5. The Company in General Meeting may, from time to time increase the Capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. Subject to the provisions of the Act, any shares of the original or increased Capital shall be issued upon such terms and conditions and with such right and privileges annexed thereto, as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine and in particular, such may be issued with a preferential or qualified right to divide and in the distribution of Assets of the Company.
- 6. Subject to the provisions of section 61, the company may, by ordinary resolution, consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- 7. Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- 8. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and

other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

9. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.
10. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law its share capital; any capital redemption reserve account; or any share premium account.
11. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
12. i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
13. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
14. Subject to the provisions of the Articles and Section 55 and with sanction of an ordinary resolution any preference shares be issued on the terms that they are to be redeemed on such terms and in such manner as the Company may determine.
15. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
16. The Directors may also allot and issue shares in the Capital of the Company as payment or part payment for any property, goods or machinery sold or transferred, or services rendered to the Company, and any shares which may be so allotted may be issued as fully or partly paid-up shares and if so issued, shall be deemed to be fully or partly paid up shares, as the case may be.
17. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments or at fixed times, every such installments or sum shall when due, be paid to the Company by the persons who for the time being shall be the member

registered in respect of such shares or by his executor or administrator as if it were a call duly made by the Board and of which due notice had been given.

18. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
19. The Company and the Board shall incur no liability or responsibility in consequence of its registering or giving effect to a transfer of shares, made or purporting to be made, by the apparent legal owner thereof (as shown or appearing in the Register of Members), to the prejudice of persons having or claiming any equitable right to such shares and who may have entered such notice or referred thereto in any books of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to any equitable right, title or interest or be under any liability for refusing or neglecting to do so though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at a liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.
20. The shares may be issued at a premium or at discount as may be deemed expedient subject to the provisions of the Act and these Articles.

SHARE CERTIFICATE

21. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
22. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
23. The provisions of Articles (21) and (22) shall *mutatis mutandis* apply to debentures of the company.

LIEN

24. The company shall have a first and paramount lien on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

25. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

26. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

i. The purchaser shall be registered as the holder of the shares comprised in any such transfer.

ii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

27. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

28. The directors may from time to time make such calls upon members in respect of any moneys unpaid on their shares and each member shall pay to the Company as required by the notice the amount called on his Shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

29. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

30. A call may be revoked or postponed at the discretion of the Board.

31. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
32. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
33. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at 12% (twelve percent) per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
34. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
35. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, 12% (twelve percent) per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

36. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
37. The Board may, subject to the right of appeal conferred by section 58 decline to register the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or any transfer of shares on which the company has a lien.
38. The Board may decline to recognize any instrument of transfer unless—
 - (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
39. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

40. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares. Nothing in this clause shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
41. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

42. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- i. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - ii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

43. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

44. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
45. The notice aforesaid shall—

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
46. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
47. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
48. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
49. i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- iii) The transferee shall thereupon be registered as the holder of the share; and
- iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
50. The provisions of these regulations as to forfeiture shall apply in case of non-payment of any sum which, by terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if had been payable by virtue of a call duly made and notified.

CAPITALISATION OF PROFITS

51. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (i), either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, un-issued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

52. Whenever such a resolution as aforesaid shall have been passed, the Board shall—

- a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- b. generally do all acts and things required to give effect thereto.

53. The Board shall have power—

- a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- c. Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

54. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

55. All general meetings other than annual general meeting shall be called extraordinary general meeting.

56. A Notice of 21 days (unless a shorter period consented to by all the members who are holder of equity shares) of every General Meeting specifying the place, day and the hour of the meeting

and the general nature of business to be transacted there at shall be given to such persons as are under these regulations entitled to receive them.

57. The Board may, whenever it thinks fit, call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

58. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
59. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
60. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
61. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
62. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
63. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
64. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

65. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- a. on a show of hands, every member present in person shall have one vote; and
 - b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
66. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
67. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this

purpose, seniority shall be determined by the order in which the names stand in the register of members.

68. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
69. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
70. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
71. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

72. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power of authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
73. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
74. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

75. The number of Directors shall not be less than two and not more than fifteen including Managing Director and all kinds of Directors on the Board.
76. The following shall be the First Directors of the Company:
 1. SHRI G.M. SURANA
 2. SHRI NARENDER SURANA
 3. SHRI DEVENDRA SURANA
77. The Directors are not required to hold qualification shares.

78. The Board shall have power at any time and from time to time to appoint one or more persons as directors / additional directors, provided the number of the directors already mentioned and the number of directors / additional directors thus appointed together shall not exceed the limit prescribed under Article 75. Such additional director shall hold office up to the date of the next Annual General Meeting of the company and shall be eligible for appointment by the company as a director at that meeting subject to the provision of the Act.
79. The Board may pay all expenses incurred in getting up and registering the company.
80. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.
81. The fee payable to a Director for attending a meeting of the Board or Committee thereof shall be such sum as may be fixed by the Board from time to time within the limits prescribed by law or approved by the Central Government from time to time.
82. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

PROCEEDINGS OF THE BOARD

83. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
84. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
85. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
86. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board/Committee shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board/Committee, if any, shall have a second or casting vote.
87. The Board/committees may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected, or if at any meeting the

Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.

88. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
89. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

BORROWING POWERS

90. Subject to section 73 and 179 of the Companies Act, 2013, and Regulations made there under and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member or other persons, companies or banks or they may themselves advance money to the company on such interest as may be approved by the Directors.
91. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

POWERS OF BOARD OF DIRECTORS

92. (i) The business of the Company shall be managed by the Board of Directors, who may exercise all such powers of the Company as are not by the Act or and statutory modifications thereof for the time being enforced, or by these regulations, required to be exercised by the Company in General meeting, subject to nevertheless to any of these regulations, to the provisions of said Act and to such regulations being not in consistence with the afore said regulations or provisions as may be prescribed by the Company in general meeting, but no regulation made by the company shall invalidate any prior act of the Board which would have been valid if that regulation has not been made.
- (ii) The Directors subject to the provisions section 179 of the Companies Act, 2013 and or any statutory amendment thereof for the time being in force may, from time to time, raise or borrow any sum of money for and borrow on behalf of the Company from the members, or other persons, Company's financial institutions or they may themselves advance money to the Company on such interest as may be approved by them.
- (iii) The Directors subject to the provisions section 179 of the Companies Act, 2013 and or any statutory amendment thereof for the time being in force may, from time to time, secure the payment of the money in such manner and upon such terms and conditions in all respects as they think fit and particularly in the issue of debentures or bonds of the Company and its uncalled capital for the time being.

93. The Board of Directors have the power to remove the director for his actions against interest of the company, for involving in the same line of business which is detrimental to the interest of the company, for diverting the funds of the company or any other restricting as the Board of Directors pass or passed by the shareholders in the general meeting of the company.
94. The Board of Directors of the Company is allowed with a power to give and take any guarantee or corporate guarantee for and on behalf of the Company subject to the provisions Section 179 of the Companies Act, 2013 or any amendments thereto for the time being in force.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

95. Subject to the provisions of the Act, a chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
96. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

97. The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of at least two persons one of whom shall be the Director and the other shall be such other person or persons as the Board may appoint for the purpose; and they shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

98. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
99. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
100. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
101. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the

shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(i) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(ii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

102. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

103. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

104. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other money payable in respect of such share. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

105. No dividend shall bear interest against the company.

ACCOUNTS

106. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

107. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

108. Subject to the provisions of Chapter XX of the Act and rules made there under If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

109. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

110. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

111. Every Director and officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECRECY

112. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interests of the Company to communicate to the Public.

We, the several persons whose names, addresses and descriptions are hereunder subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association:

Sl. No.	Names, Addresses, Descriptions, Occupations and Signatures of the Subscribers	Name, Address, Description, Occupation and Signature of the Witness
1.	BHAGYANAGAR INDIA LIMITED 5TH FLOOR, SURYA TOWERS, S. P. ROAD, SECUNDERABAD - 500003 Represented by NARENDER SURANA MANAGING DIRECTOR 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 06.07.1960 AUTHORIZED BY BOARD RESOLUTION Dated: 16.05.2007	K. SUDHA MAYI D/o Lt. Col. K. V. S. Rama Rao Plot No. 82, Balaji Enclave Old Bowenpally Secunderabad- 500 011 Company Secretary (ACS# 20588)
2.	G. MANGILAL SURANA S/o - GULABCHAND SURANA 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 08.11.1930	
3.	NARENDER SURANA S/o - G M SURANA 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 06.07.1960	

Place: HYDERABAD

Date : 20.08.2007

Sl. No.	Names, Addresses, Descriptions, Occupations and Signatures of the Subscribers	Name, Address, Description, Occupation and Signature of the Witness
4.	DEVENDRA SURANA S/o - G M SURANA 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 08.02.1965	K. SUDHA MAYI D/o Lt. Col. K.V.S. Rama Rao Plot No. 82, Balaji Enclave Old Bowenpally Secunderabad- 500 011 Company Secretary (ACS# 20588)
5.	Mrs. SUNITA SURANA W/o Mr. NARENDER SURANA 21, P& T COLONY SECUNDERABAD - 500009 HOUSE WIFE DOB : 05.04.1962	
6.	Mrs. NAMRATA SURANA W/o Shri DEVENDRA SURANA 21, P& T COLONY SECUNDERABAD - 500009 HOUSE WIFE DOB : 06.05.1968	
7.	MANISH SURANA S/o NARENDER SURANA 21, P& T COLONY SECUNDERABAD - 500009 INDUSTRIALIST DOB : 08.08.1986	

Place: HYDERABAD

Date : 20.08.2007