

DUE DILIGENCE REPORT

of

CRESCENTIA LABS PRIVATE LIMITED

Registered Office: V Floor, Surya Towers, S P Road, Secunderabad – 500 003 , TG

BACKGROUND AND OBJECTIVE

Objective

MODI PROPERTIES PRIVATE LIMITED a company incorporated under the Companies Act 1956, having CIN U65993TG1994PTC017795 and having its registered office at 5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road Secunderabad Telangana 500003 IN, represented herein by Mr. Soham Satish Modi (hereinafter referred to as "**Requisitionist**"), has approached us to conduct due diligence of Secretarial Compliances of M/s. Crescentia labs private limited.

Limitation of Review

The review is limited to review the status of secretarial records maintained by Crescentia labs private limited (hereinafter referred to as "The Company" Or "Company"), under Companies Act, 1956/2013 and rules made thereunder as applicable from time to time.

This report is based on independent and fresh look of the records as are made available to us as on **26th November 2021**.

Source of Information

While conducting the Due Diligence, due reliance is placed on the information and documents furnished by the Requisitionist and inspection carried out at MCA portal.

Our report is entirely based on the information and documents submitted to us during the course of our Due Diligence.

Confidentiality

We confirm that, neither the report nor any of its contents shall be disclosed to any person other than the Requisitionist. We accept no responsibility to any person other than the above, in relation to the contents of this report.

A. DETAILED REPORT ON SECRETARIAL MATTERS

I. BASIC INFORMATION

Company Name	CRESCENTIA LABS PRIVATE LIMITED
Regd Office	V Floor, Surya Towers, S P Road, Secunderabad - 500 003, Telangana.
Date of Incorporation	03 rd October, 2007
Corporate Identity Number	U24100TG2007PTC055759
Whether Listed / Unlisted	Unlisted
Jurisdictional Registrar of Companies	Hyderabad
Statutory Auditors	M/s. Sekhar and Suresh Chartered Accountants 133/4, Rashtrapathi Road, Secunderabad - 500 003, Telangana.

II. *MAIN OBJECTS OF THE COMPANY

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.
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.

*(*Main objects from 1 to 4 above has been inserted through a Special Resolution passed in Extra-Ordinary Meeting held on 11th April, 2016)*

III. CAPITAL STRUCTURE OF THE COMPANY

III(1) AUTHORIZED SHARE CAPITAL:

The Authorised Share Capital of the Company as on date of this report is Rs.50,00,000/- divided into 5,00,000 Equity Shares of Rs.10/- each (based on the information available at MCA website)

III(2) PAID UP SHARE CAPITAL

The Paid-up Share Capital of the Company as on date of this report is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs.10/- each (based on the information available at MCA website)

Details of changes in the Paid-up Share Capital:

Sl. No.	Date of Allotment	No. of Equity Shares	Nominal Amount (Rs.)	Cumulative Paidup Share Capital (Rs.)
1.	Subscription to MOA	50,000	1,00,000(*)	1,00,000
2.	As at 31.03.2011	50,000	5,00,000(**)	5,00,000

Note: (*) – 50,000 Equity shares of Rs 10/- each paid at Rs 2/- each.
(**) – 50,000 Equity shares of Rs 10/- each fully paid-up.

As per the Annual Return for the FY 2010-11, the existing 50,000 partly paid up equity shares were shown as fully paid up shares. There by the paid-up capital has become Rs.5,00,000/-. We were not provided with supporting board minutes for making Calls on shares.

III(3) SHAREHOLDERS (as per MGT.7 for the FY 2019-20):

S.No	Name of the Share Holder	No. of Equity Shares Rs. 10/- each fully paid-up	% of shares
1	Mr.Narender Surana	25,000	50.00
2	Mr.Devendra Surana	25,000	50.00
Total		50,000	100.00

IV. CHANGE IN NAME OF COMPANY

The company originally incorporated as "Bhagyanagar Foods And Beverages Limited" & got converted into "Bhagyanagar Foods And Beverages Private Limited" on 12.05.2008.

Further, the name of the company has been changed from "Bhagyanagar Foods And Beverages Private Limited" to "Crescentia Labs Private Limited" on 09.05.2016

V. BOARD OF DIRECTORS

The Board of Directors of the Company as on the date of this report i.e 26th Nov, 2021 (based on the information available at MCA website)

Sl. No.	Name & Address	Designation	DIN	Status of DIN
1	Mr. Manish Surana Plot No.2, Arihant Avenue Tarbund, Akbar Road, Secunderabad Hyderabad - 500 009, Telangana.	Director	00014373	Active
2	Mrs.Shresha Surana Plot No.2, Arihant Enclave, Akbar Road, Secunderabad - 500 009, Telangana.	Director	02611576	Active

Details of changes in the Board of Directors since 2007:

Sl. No	Name & Address	Designation	Date of Appointment	Whether continuing or ceased	Remarks
1	Mr.G.M. Surana	Director	03.10.2007	Ceased	➤ Appointed as First Director ➤ Cessation as Director w.e.f. 28.05.2012

2	Mr.Narender Surana	Director	03.10.2007	Ceased	➤ Appointed as First Director ➤ Cessation as Director w.e.f. 03.10.2007
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Sl. No	Name & Address	Designation	Date of Appointment	Whether continuing or ceased	Remarks
3	Mr.Devendra Surana	Director	03.10.2007	Ceased	➤ Appointed as First Director ➤ Cessation as Director w.e.f. 25.01.2014
4	Mr.Manish Surana	Director	03.10.2007	Continuing	➤ Appointed as Additional Director w.e.f.03.10.2007 ➤ Change in Designation as Director w.e.f. 18.09.2017
5	Mr. Sanjay Kumar Sanghi	Director	25.01.2014	Ceased	➤ Appointed as Additional Director w.e.f.25.01.2014 ➤ Change in Designation as Director w.e.f. 27.09.2014 ➤ Cessation as Director w.e.f. 26.11.2016
6	Mr. Goutham Jain	Director	26.11.2016	Ceased	➤ Appointed as Additional Director w.e.f.26.11.2016 ➤ Change in Designation as Director w.e.f. 18.09.2017 ➤ Cessation as Director w.e.f. 01.10.2019
7	Mrs. Shresha Surana	Director	01.10.2019	Continuing	➤ Appointed as Additional Director w.e.f.01.10.2019 ➤ Change in Designation as Director w.e.f. 22.12.2020

VI. DETAILS OF SECURED LOANS & CHARGES CREATED THEREON

No charges were found registered on the Assets of the company.

VII. DETAILS OF ANNUAL RETURNS FILED UNDER COMPANIES ACT:

The company has filed Annual Returns upto the financial year 2019-20 with *Registrar of Companies*, details are as under:

Sl No.	Financial Year	Balance Sheet Whether filed? Yes/No	Annual Return Whether filed? Yes/No
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1	2007-08	Yes	Yes
2	2008-09	Yes	Yes
3	2009-10	Yes	Yes
4	2010-11	Yes	Yes
5	2011-12	Yes	Yes
6	2012-13	Yes	Yes

Sl No.	Financial Year	Balance Sheet Whether filed? Yes/No	Annual Return Whether filed? Yes/No
7	2013-14	Yes	Yes
8	2014-15	Yes	Yes
9	2015-16	Yes	Yes
10	2016-17	Yes	Yes
11	2017-18	Yes	Yes
12	2018-19	Yes	Yes
13	2019-20	Yes	Yes

VII. MINUTES:

The Company is maintaining minutes of Board Meetings and General Meetings in accordance with the provisions of Companies Act, 2013.

CONCLUSION:

We have observed the following deviation in compliance with the provisions of Companies Act, 2013 and rules made thereunder:

- *Company has taken a loan of Rs.3 crores (approx) during the FY 2020-21. Compliances with respect to the said loan are not available in the minutes. To be more precise, if the company has taken the loan from a company which is covered under Section.185, then the lending company should have complied with the provisions of Section.185 of Companies Act, 2013.*



D. PAVAN KUMAR
ADVOCATE

SUMMARY OF THE COMPLIANCES

Sl no.	Description	Status of compliance
1	Maintenance of Minutes of Board meetings	Complied
2	Maintenance of Minutes of Shareholders meetings	Complied
3	Statutory Registers a) Register of Members b) Index of Members c) Register of Directors, KMP and their Shareholding d) Register of contracts & arrangements in which directors are interested e) Register of Charges f) Register of Loans & Guarantee g) Register of Investments not held in the name of the company h) Register of Assets i) Register of Stock bought back	1. The registers shared with us are maintained as per the formats prescribed under Companies Act 1956 but not the formats prescribed under the Companies Act 2013. 2. Change of designations Mr.Manish Surana & Mr. Sanjay Kumar Sanghi were not recorded in the Register of Directors.
4	Filings of Annual Returns	Complied till the FY 2019-20
5	Event based intimations to ROC	Complied with regard to various events i.e changes in Directors, Allotment of shares etc
6	Convening of meetings of Board and Shareholders	Complied
7	Constitutional documents	Complied
8	Conversion of the status of the company from Public to Private	Complied