



BANARAS BEADS LIMITED

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA



Regd. & Head Office : A-1, Industrial Estate,
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Fashion Jewelry Website : www.de-lemon.com

Manufacturers & Exporters of All kind of Beads, Fashion Jewelry and Accessories.

EXTRACT FROM PROCEEDING OF THE MEETING OF THE BOARD OF DIRECTORS OF BANARAS BEADS LIMITED HELD AT 3:30 HOURS ON THURSDAY ON 30th JANUARY 2014, AT THE REGISTERED OFFICE OF THE COMPANY, AT A-1, INDUSTRIAL ESTATE, VARANASI -221 106.

CHANGE DESIGNATION OF SHRI SIDDHARTH GUPTA FROM EXECUTIVE DIRECTOR TO CEO AND MANAGING DIRECTOR OF THE COMPANY FOR PERIOD OF FIVE YEARS W.E.F. 01.02.2014 SUBJECT TO APPROVAL OF THE MEMBERS.

Shri Ashok Kumar Kapoor, Director of the company suggested to the board that the designation of Mr. Siddharth Gupta should be changed from Executive Director to CEO and Managing Director in the interest and smooth working of the company. After discussion the board passed following resolutions:

RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956, Article of Association of the company and other applicable provisions, if any and subject to approval of the Members of the Company, the designation of Shri Siddharth Gupta be and hereby changed from **Executive Director to CEO and Managing Director** of the company, for the period of five years, w.e.f. from 1st February, 2014 on the terms and remuneration set out as follows.

i) SALARY:

A salary of Rs. 1,24,000/= (Rupees one lac and twenty four thousands only) per month.

ii) PERQUISITES :

In addition to the above, the CEO and Managing Director shall be entitled to the following perquisites specified in categories "A" and "B".

CATEGORY "A"

Encashment of Leave :

Encashment of leave at the end of the tenure.

CATEGORY "B"

Leave Travel Concession :- For the CEO and Managing Director and his family once in a year incurred in accordance with any rules specified by the Company.

Explanation: Family means the spouse, dependent children of the appointee.

RESOLVED FURTHER that Mr. Siddharth Gupta shall be responsible to conduct, manage business and others works of the Company and he shall perform such other duties as shall from time to time be entrusted to him, subject to the superintendence, guidance and control of the Board of Directors of the Company.

RESOLVED FURTHER THAT that Shri R.K. Singh, Company Secretary of the Company be and is hereby authorised to file all relevant Forms and documents with the Registrar of Companies, Uttar Pradesh in this regard and to complete all other necessary formalities."

True Copy Certified

For BANARAS BEADS LTD.

(R. K. Singh)
Company Secretary