

MINUTES OF 19TH ANNUAL GENERAL MEETING OF BETA DRUGS LIMITED HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2024 AT 10.30 A.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT VILLAGE NANDPUR, LODHIMAJRA ROAD, BADDI, DISTT SOLAN, H.P. 174101

DIRECTORS/MEMBERS PRESENT

1. Mr. Rahul Batra, Managing Director and Member holding 39650 Equity Shares
2. Mr. Varun Batra, Joint Managing Director and Member holding 33230 Equity Shares
3. Mr. Balwant Singh, Whole-time Director r and Member holding 590 Equity Shares
4. Mrs. Seema Chopra, Whole-time Director
5. Mr. Ashutosh Shukla, Whole-time Director
6. Mr. Manmohan Khanna, Independent Director & Chairman of Audit Committee
7. Mr. Rohit Parti, Independent Director

Total 16 members were present in person in the meeting.

ATTENDANCE:

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Rajni Brar

STATUTORY AUDITOR

M/s Kalra Rai & Associates (FRN: 008859N)

(thru C.A. Mr. Lajpat Rai KALRA M.NO. 087438)

SECRETARIAL AUDITOR

Mr. Dinesh Bhandari (Membership No. 5887)

(C.P. No. 10300)

Mr. Rahul Batra was elected unanimously as Chairman of the Meeting by the Shareholders.

As per Section 103 of the Companies Act, 2013, the requisite quorum for convening the Annual General Meeting was present in the meeting at the commencement and throughout the meeting.

The meeting commenced at 10:30 A.M. & concluded at 11.45 A.M

Mrs. Rajni Brar, Company Secretary and Compliance Officer of the Company, welcomed the members present and introduce all the dignitaries present at the AGM. Mr. Rahul Batra (DIN: 02229234) Chairman cum Managing Director of the company, occupied the chair and conducted the proceedings of the General Meeting. The Chairman welcomed all the members present at the 19th AGM and delivered speech about the Company operations and performance including financial position of the Company and its future. Further the chairman informed that statutory registers and other relevant documents mentioned in the Notice were available for inspection.

The Chairman after with the consent of the Members present, the Notice convening 19th Annual General Meeting, having been circulated to all the Members, was taken as read. He further informed the Members that the Auditors' report does not contain any qualifications/modified opinion or adverse remarks.

After reading of Statutory Auditor Report for period ended 31.03.2024, Secretarial Audit Report for period ended 31.03.2024 along with management comments were read in the meeting. The Chairman then handed over the proceedings to Mrs. Rajni Brar, Company Secretary of the Company to proceed on his behalf and to appraise members about legal provisions regarding voting through e-voting procedure and voting by ballot paper during the meeting.

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Mrs. Rajni Brar, Company Secretary stated that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management & Administration) Rules, 2014, the Company had provided electronic voting facility to the members to vote between 26th September, 2024 to 29th September, 2024 in proportion to their shareholding as on cutoff date of 23rd September, 2024. She further informed the members that the scrutinizer for electronic voting Sh. Dinesh Bhandari, a Practicing Company Secretary was appointed for carrying out the e-voting in a fair and transparent manner. Mrs. Rajni Brar, CS further informed the members that in view of the General Circular No, 20/2014 dated June 17, 2014 issued by the Ministry of Corporate Affairs, voting by show of hands is not allowed in case of e-voting. Therefore it was obligatory to provide similar voting facility to the members present in person at the AGM to vote in proportion to the shares held by them. She stated that the Poll will be conducted for voting on all the resolutions of ordinary and special businesses as set out in Item no 1 to 11 of Notice of AGM. She also clarified that the poll will be taken in the end after consideration of all the items of the notice by members. She also clarified that as per provisions of the Rule 20 of the Companies (Management and Administration) Rules, 2014, any member who have already casted his / her vote through e-voting prior to the meeting, will be entitled to attend the meeting only but will not be entitled to cast vote again through ballot and only those members who had not participated in e-voting, will be entitled to cast their vote through ballot. She also informed the members that CS. Dinesh Bhandari has been appointed as Scrutinizer for handling voting (electronic as well as physical voting) for ensuing annual general meeting by the Board of Directors.

Thereafter, the Chairman proceeded with the Agenda Items as per the Notice convening the 19th AGM of the Company. Thereafter, the following business items were put for shareholder's approval:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

(I) Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2024 and the Reports of the Board of Directors and Auditors thereon;

and

(II) Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Report of the Auditors thereon

Proposed by Chairman

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2024 together with the Director's and Auditor's Report thereon, as circulated to the Members be and are hereby approved and adopted."

Seconded by Mr. Balwant Singh as an ordinary resolution

2. To appoint a Director in place of Mr. Varun Batra (DIN: 02148383), who retires by rotation and being eligible, offers himself for re-appointment.

Proposed by Mr. Balwant Singh

"RESOLVED THAT Mr. Varun Batra (DIN: 02148383), who retire by rotation but being eligible has offered himself to be re-appointed as a Director of the Company be and is hereby appointed as a Managing Director of the Company, liable to retire by rotation."

Seconded by Mr Jai Bhagwan as an ordinary resolution

3. To appoint a Director in place of Mrs. Seema Chopra (DIN: 08510586), who retires by rotation and being eligible, offers herself for re-appointment.

Proposed by Chairman

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“RESOLVED THAT Mrs. Seema Chopra (DIN: 08510586), who retire by rotation but being eligible has offered herself to be re-appointed as a Director of the Company be and is hereby appointed as a Whole time Director of the Company, liable to retire by rotation.”

Secoded by Mr Jai Bhagwan as an ordinary resolution

4. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Twenty first Annual General Meeting and to fix their remuneration:

Proposed by Chairman

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s Khurana Sharma & Co., (FRN- 010920N), Chartered Accountant be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Twenty First Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbusement of applicable taxes and actual out of pocket and travelling expenses, etc. incurred in connection with the audit.”

“RESOLVED FURTHER THAT Mr Rahul Batra, (DIN:02229234) Chairman cum Managing Director and/or Mr Varun Batra, (DIN: 02148383) Joint Managing Director of the Company be and are hereby severally authorized to file necessary forms/returns with Registrar of Companies and to take such actions as may be necessary in this regard.”

Secoded by Mr Varun Batra as an ordinary resolution

SPECIAL BUSINESS:

5. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2024-25 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013.

Proposed by Chairman

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of **Rs.1,25,000/- (Rupees One Lac twenty five thousand Only) with reimbursement of conveyance expenses at actual and GST as applicable payable to **M/s Charu Jindal & Co, Cost Accountants**, bearing Firm Registration Number 103508, for conducting cost audit of the Company for the financial year 2024-25, as approved by the Board of Directors of the Company, be and is hereby ratified.”**

“RESOLVED FURTHER THAT Mr.Rahul Batra, (DIN:02229234) Chairman cum Managing Director and/or Mr Varun Batra, (DIN: 02148383) Joint Managing Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable for the purpose of giving effect to this resolution.”

Secoded by Mr Varun Batra as an ordinary resolution

6. To revise the remuneration payable to Mr. Rahul Batra (DIN No. 02229234), Managing Director of the company.

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Proposed by Mr. Balwant Singh

“RESOLVED THAT pursuant to the provisions of sections 196, 197 read with the schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), applicable clauses of Article of Association and as recommended by the Nomination and Remuneration Committee & approved by the Board of Directors, approval of the Shareholders be and is hereby accorded for the revision in the remuneration of Mr. Rahul Batra (DIN : 02229234), Chairman cum Managing Director of the company w.e.f. 1st April, 2024 for the balance term upto 26th January, 2026 on the following terms and conditions as mentioned below:-

a) Remuneration : Rs 12.50 lacs per month +Annual Diwali Bonus as per the company policy

b) Perquisites:

The Following perquisite shall not be included in the computation of the ceiling on remuneration:

- i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either single or put together are not taxable under Income Tax Act, 1961.
- ii) gratuity payable at the rate not exceeding half a month’s salary for each completed year of service.
- iii) encashment of leave at the end of tenure.

“RESOLVED FURTHER THAT Mr. Rahul Batra, (DIN: 02229234) will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the company’s business and such other benefits and other privileges, as any from time to time be available to other senior executives of the company.”

“RESOLVED FURTHER THAT Board of the Directors are authorized to revise the remuneration (basic salary, allowances, perquisites, etc) from time to time by giving suitable increment / decrement after review of his performance each year, subject to the condition that total monthly remuneration not to exceed Rs. 50 lacs in any case.”

“RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration as mentioned above shall be paid to Mr. Rahul Batra which will exceed the limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Jai Bhagwan as a special resolution

7. To revise the remuneration payable to Mr. Varun Batra (DIN No. 02148383), Joint Managing Director of the company.

Proposed by Mr. Balwant Singh

“RESOLVED THAT pursuant to the provisions of sections 196, 197 read with the schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), applicable clauses of Article of Association and as recommended by the Nomination and Remuneration Committee & approved by the Board of Directors, approval of the Shareholders be and is hereby accorded for the revision in the remuneration of Mr. Varun Batra (DIN : 02148383), Joint Managing Director of the company w.e.f. 1st April, 2024 for the balance term upto 26th January, 2026 on the following terms and conditions as mentioned below:-

a) **Remuneration: Rs 12.50 lacs per month** + Annual Diwali bonus as per the company policy

b) Perquisites: The Following perquisite shall not be included in the computation of the ceiling on remuneration:

- i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either single or put together are not taxable under Income Tax Act, 1961.

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- ii) Gratuity payable at the rate not exceeding half a month salary for each completed year of service.
- iii) Encashment of leave at the end of tenure.

“RESOLVED FURTHER THAT Mr. Varun Batra (DIN 02148383), will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the company’s business and such other benefits and other privileges, as any from time to time be available to other senior executives of the company.”

“RESOLVED FURTHER THAT subject to approval of shareholders, Board of the Directors are authorized to revised the remuneration (basic salary, allowances, perquisites, etc) from time to time by giving suitable increment / decrement after review of his performance each year, subject to the condition that total monthly remuneration not to exceed Rs. 50 lacs in any case.”

“RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration as mentioned above shall be paid to Mr. Varun Batra which will exceed the limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Jai Bhagwan as a special resolution

8. Re-appointment of Mr. Balwant Singh (DIN: 01089968) as Whole-time Director of the Company w.e.f. 5th August, 2024 till 4th August, 2029.

Proposed by Chairman

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Balwant Singh (DIN 01089968)**, as Whole-time Director of the Company for a period of 5 (five) years with effect from **5th August, 2024 upto period ended 4th August, 2029** on the terms and conditions including remuneration as mentioned below:-

a) REMUNERATION: Rs. 2,67,630/- p.m. + Annual Diwali bonus as per the company policy

However Board of the Directors are authorized to revised the same from time to time by giving suitable increment / decrement after review of his performance each year, subject to the condition that total remuneration not to exceed **Rs. 4,00,000 p.m.** in any case.

2) NATURE OF DUTIES & POWERS:

Mr. Balwant Singh (DIN- 01089968), Executive Director, shall look after the entire day to day operations of the Company including as occupier of the factory premises of the Company at Baddi, subject to superintendence, control and Directors of the Board of Directors and he shall exercise all such powers as may be assigned, granted and entrusted to him by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities under various applicable laws / Acts to Company.

“RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration as mentioned above shall be paid to Mr. Balwant Singh which may exceed the limits prescribed under Schedule V of Companies Act, 2013.”

"RESOLVED FURTHER THAT Mr. Rahul Batra (DIN:01083215), Chairman cum Managing Director and/or Mr. Varun Batra, (DIN: 02148383) Joint Managing Director of the Company be and are hereby severally authorized to issue letter of re-appointment and also file necessary forms/returns with Registrar of Companies and to take such actions as may be necessary in this regard."

Seconded by Mr Varun Batra as a special resolution

9. Re-appointment of Mrs. Seema Chopra (DIN: 08510586) as Whole-time Director of the Company w.e.f. 1st August, 2024 till 31st July, 2029.

Proposed by Chairman

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment of **Mrs Seema Chopra (DIN: 08510586)**, as Whole-time Director of the Company for a period of 5 (five) years with effect from 1st August, 2024 upto period ended 31st July, 2029 on the terms and conditions including remuneration as mentioned below:-

a) Remuneration: Rs 1,01,957 per month w.e.f. 1.04.2024 + Diwali Bonus

b) Perquisites:

The Following perquisite shall not be included in the computation of the ceiling on remuneration:

- i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either single or put together are not taxable under Income Tax Act, 1961
- ii) Gratuity payable at the rate not exceeding half a month salary for each completed year of service.
- iii) Encashment of leave at the end of tenure.

"RESOLVED FURTHER THAT Mrs. Seema Chopra will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the company's business and such other benefits and other privileges, as any from time to time be available to other senior executives of the company."

"RESOLVED FURTHER THAT Board of the Directors are authorized to revised the remuneration (basic salary, allowances, perquisites, etc) from time to time by giving suitable increment / decrement after review of her performance each year, subject to the condition that total monthly remuneration not to exceed Rs. 2,50,000 p.m. in any case."

"RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration as mentioned above shall be paid to Mrs. Seema Chopra which may exceed the limits prescribed under Schedule V of Companies Act, 2013."

Seconded by Mr Varun Batra as a special resolution

10. To revise the remuneration payable to Mr. Ashutosh Shukla (DIN No. 09461568), Whole time Director of the company.

Proposed by Chairman



“RESOLVED THAT pursuant to the provisions of sections 196, 197 read with the schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), applicable clauses of Article of Association and as recommended by the Nomination and Remuneration Committee & approved by the Board of Directors, approval of the Shareholders be and is hereby accorded for the revision in the remuneration of Mr. Ashutosh Shukla (DIN : 09461568), Whole time Director of the company w.e.f. 1st April, 2024 for the balance term upto 19th January, 2027 on the following terms and conditions as mentioned below:-

- a) Remuneration: Rs 3,64,419 per month w.e.f. 01.04.2024 plus Diwali Bonus
- b) Incentive shall be paid additionally not exceeding the gross salary
- c) Perquisites:

The Following perquisite shall not be included in the computation of the ceiling on remuneration:

- i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either single or put together are not taxable under Income Tax Act, 1961.
- ii) Gratuity payable at the rate not exceeding half a month salary for each completed year of service.
- iii) Encashment of leave at the end of tenure.

“RESOLVED FURTHER THAT Mr. Ashutosh Shukla (DIN:09461568) will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the company’s business and such other benefits and other privileges, as any from time to time be available to other senior executives of the company.”

“RESOLVED FURTHER THAT subject to approval of shareholders, Board of the Directors are authorized to revised the remuneration (basic salary, allowances, perquisites, etc) from time to time by giving suitable increment / decrement after review of his performance each year, subject to the condition that total monthly remuneration not to exceed Rs. 10 lacs in any case.”

“RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration as mentioned above shall be paid to Mr. Ashutosh Shukla Chopra which may exceed the limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Varun Batra as a special resolution

11. To alter the incidental object of the Memorandum of Association of the company

Proposed by Chairman

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), the consent of the members of the Company be and is hereby accorded to alter the incidental object of the Memorandum of Association of the company by way of addition after clause no. **3 (b) (18)**, copy of which is placed before the meeting as follow:-

“To subscribe for, purchase, or otherwise acquire, undertake, or take options over shares, stocks, bonds, debentures, or other marketable securities of a like nature in or of any incorporated company or other body corporate, derivatives, units or any other instrument issued by any collective investment scheme to the investors in such schemes, units or any other such instrument issued to the investors under any mutual fund scheme, Government securities or such other instruments as may be declared by the Central Government to be securities and to hold, sell, lend, exchange, or otherwise dispose of, with or without consideration, such shares, stocks, bonds, debentures, or other securities.”

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

Seconded by Mr Jai Bhagwan as a special resolution

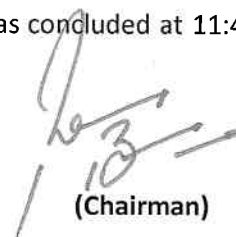
The company provided remote e-voting facility to its shareholders, therefore some of the shareholders have voted thru remote e-voting and some of the shareholders present in the meeting voted through poll paper. The Chairman authorized Mr. Dinesh Bhandari, Practising Company Secretary to act as scrutinizer for voting through polling paper as well as electronic voting and give his consolidated report. Further, Company Secretary informed the members that the voting results will be placed on the website of the Company, www.betadrugslimited.com and also on the websites of National Stock Exchange of India Ltd (NSE).

Vote of Thanks:

After completing all the business of the meeting, the Chairman declared the meeting as concluded at 11:45 a.m. and thanked the Shareholders for attending the meeting.

Date: 03.10.2024

Place : Panchkula



(Chairman)