

MINUTES OF 17TH ANNUAL GENERAL MEETING OF BETA DRUGS LIMITED HELD ON THURSDAY, THE 29TH DAY OF SEPTEMBER, 2022 AT 12.30 P.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 37250 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 15 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 12:30 P.M. & concluded at 01.15 P.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 17th 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 17th 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 31.3.2022, Secretarial Audit Report for period ended 31.3.2022 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.

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, 2022 to 28th September, 2022 in proportion to their shareholding as on cutoff date of 23rd September, 2022. 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 12 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 Scrutiniser 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 17th AGM of the Compan. 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, 2022 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, 2022, 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, 2022 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 Chairman

"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 Joint Managing Director of the Company, liable to retire by rotation."

Seconded by Mr Balwant Singh as an ordinary resolution

- 3. To appoint a Director in place of Mr. Balwant Singh (DIN: 01089968), who retires by rotation and being eligible, offers himself for re-appointment.**

Proposed by Chairman

"RESOLVED THAT Mr. Balwant Singh (DIN: 01089968), 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 Joint Managing Director of the Company, liable to retire by rotation."

Seconded by Mr Jai Bhagwan as an ordinary resolution

SPECIAL BUSINESS:

4. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2022-23 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 2022-23, 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 of the Company be and is hereby 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.”

Seconded by Mr Balwant Singh as an ordinary resolution

Mr. Rahul Batra was interested in Agenda/item No 5 & 6, therefore he vacated the chair and Mr Balwant Singh was elected as chairman for the item no. 5 & 6. Mr. Balwant Singh, thereafter took the chair and proceeded for next Agenda/Item.

5. To revise the remuneration payable to Mr. Rahul Batra (DIN No. 02229234), Managing 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. Rahul Batra (DIN : 02229234), Chairman cum Managing Director of the company w.e.f. 1st January, 2022 upto 31st



December, 2024 on the following terms and conditions as mentioned below:-

a) Remuneration : Rs 10 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 payable as above to Mr. Rahul Batra may exceed the minimum limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Jai Bhagwan as special resolution

6. To revise the remuneration payable to Mr. Varun Batra (DIN No. 02148383), Joint Managing 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. Varun Batra (DIN : 02148383), Joint Managing Director of the company w.e.f. 1st January, 2022 upto 31st December, 2024 on the following terms and conditions as mentioned below:-

- a) **Remuneration: Rs 10 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 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 payable as above to Mr. Varun Batra may exceed the minimum limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Jai Bhagwan as special resolution

After transacted the item No. 5 & 6, Mr Balwant Singh vacate the chair and Mr Rahul Batra, again took the chair and proceeded for next Agenda/Item.

7. **To revise the remuneration to be payable to Mrs. Seema Chopra (DIN: 08510586), 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

Mrs. Seema Chopra (DIN: 08510586) Whole Time Director of the company w.e.f. 1st April, 2022 on the terms and conditions including remuneration for the balance term upto 31st July, 2024 as mentioned below:-

a) Remuneration: Rs 72,269 per month w.e.f. 1.04.2022 + 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 payable to Mrs. Seema Chopra shall not exceed the minimum limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Balwant Singh as an ordinary resolution

8. To revise the remuneration to be payable to Mr. Balwant Singh (DIN: 01089968), Whole-time director of the company.



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 remuneration payable to **Mr. Balwant Singh (DIN 01089968)**, as Whole-time Director of the Company on the terms and conditions including remuneration for the balance term upto 4th August, 2024 as mentioned below:-

1) REMUNERATION : Rs 2,17,630/- p.m. + Diwali Bonus

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 monthly remuneration not to exceed Rs. 5 lacs 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 payable to **Mr. Balwant Singh (DIN 01089968)** shall not exceed the minimum limits prescribed under Schedule V of Companies Act, 2013.”

Seconded by Mr Balwant Singh as an ordinary resolution

9. To regularize Mr. Ashutosh Shukla (DIN: 09461568) as a Director of the company

Proposed by Chairman



“RESOLVED THAT Mr. Ashutosh Shukla (DIN: 09461568) who was appointed as an Additional Director on 20th January, 2022 pursuant to the provisions of section 161 of the Companies Act, 2013, and who holds office upto the date of the ensuing General Meeting, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT pursuant to section 160 of the Companies Act, 2013 requirements of deposit of amount shall not apply in case of appointment of a director is recommended by the Nomination & Remuneration Committee of the Company.”

Seconded by Mr Balwant Singh as an ordinary resolution

10. **To appoint Mr. Ashutosh Shukla (DIN: 09461568) as Whole-time director of the Company & approve the remuneration.**

Proposed by Chairman

“RESOLVED THAT pursuant to the provisions of sections 196 and 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), Mr. Ashutosh Shukla (DIN: 09461568) be and is hereby appointed as a Whole-time Director of the Company w.e.f. 20th January, 2022 to hold office for a period of 5 years including remuneration for the period upto 19th January, 2025 as mentioned below on the terms and condition as mentioned below:-

- a) Remuneration: Rs 2,56,083/- per month w.e.f. 20.01.2022 plus Diwali Bonus. Further after annual increment Remuneration of Rs. Rs 3,06,083 per month w.e.f. 01.04.2022 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 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. 5 lacs in any case.”

“RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration payable to **Mr. Ashutosh Shukla** shall not exceed the minimum limits prescribed under Schedule V of Companies Act, 2013.”

Secoded by Mr Balwant Singh as an ordinary resolution

11. **To approve the re-appointment of Mr. Manmohan Khanna, (DIN: 07888319) as an independent director of the company for a second term of five consecutive years.**

Proposed by Chairman

“RESOLVED THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint **Mr. Manmohan Khanna (DIN: 07888319)**, as an Independent Director of the Company for second and final term of five years commencing from 26th July, 2022 till 25th July, 2027.”

Secoded by Mr Balwant Singh as a special resolution

12. **To approve the re-appointment of Mr. Rohit Parti, (DIN: 07889944) as an Independent Director of the company for a second term of five consecutive years.**

Proposed by Chairman

“RESOLVED THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to re-appoint **Mr. Rohit Parti (DIN:-07889944)**, as an Independent Director of the Company for second and final term of five years commencing from 26th July, 2022 till 25th July, 2027.

Secoded by Mr Balwant Singh as a special resolution



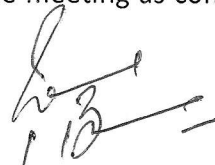
The company has provided remote e-voting facility to its shareholders therefore some of the shareholders have voted thru remote e-voting and the shareholders present in the meeting voted through poll paper. The Chairman authorized Mr. Dinesh Bhandari, Practising Company Secretary to act as scrutinizer for voting through polling paper and give his 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 1.15 p.m. and thanked the Shareholders for attending the meeting.

Date: 03.10.2022

Place : Panchkula



(Chairman)