

**MINUTES OF 16<sup>TH</sup> ANNUAL GENERAL MEETING OF BETA DRUGS LIMITED HELD ON THURSDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2021 AT 12.30 P.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM").**

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**DIRECTORS/MEMBERS PRESENT**

1. Mr. Rahul Batra, Director and Member holding 34450 Equity Shares Location: Panchkula
2. Mr. Varun Batra, Director and Member holding 33230 Equity Shares Location: Panchkula
3. Mr. Balwant Singh, Director and Member holding 590 Equity Shares Location: Baddi
4. Mrs. Seema Chopra, Director Location: Panchkula
5. Mr. Manmohan Khanna, Independent Director & Chairman of Audit Committee Location: Chandigarh

At the commencement of the meeting 12 members were present however at the end of the meeting total 16 members were present in the video conference.

**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)

Due to unavoidable reasons, Mr Rohit Parti, Independent Director of the company could not attend the meeting through Video conferencing, therefore leave of absence was granted to him.

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 01.05 P.M. (including time allowed for polling through email at AGM)

The Company Secretary welcomed the Shareholders, Directors and other stakeholders who had joined the meeting through Video Conferencing. The Company Secretary informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the 16<sup>th</sup> AGM was conducted through VC / OAVM. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs ("MCA") and The Securities and Exchange Board of India ("SEBI"). The company Secretary then introduced the Directors, Statutory Auditor and Secretarial Auditor present at the 16<sup>th</sup> Annual General Meeting and requested Mr. Rahul Batra Chairman of the company to take Chair.

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Thereafter, Company Secretary informed the members that the company had provided an opportunity to shareholder to become speaker at this AGM by registering their name as speaker shareholder but the company has not received any speaker shareholder registration for this Annual General Meeting within due time prescribed in the notice. In compliance with the MCA Circular, the Company has provided to its members, the facility to exercise their right to vote on the business items to be transacted at the Meeting, by polling paper and send the same through E-mail after the conclusion of meeting.

Thereafter, Company Secretary requested Mr. Rahul Batra, Chairman to commence the formal proceedings of the Annual General Meeting.

Mr Rahul Batra, Chairman of the company welcomed all the Shareholders and spoke about the business performance and the future prospects of the company. Thereafter, Chairman informed the members that all the statutory registers are open and accessible to any member during the course of meeting and available on the website of the company. With the concurrence of the shareholders, the Notice of the 16th AGM, together with the Financial Statements and Directors' Report were taken as read. Further, the members were informed that the Auditors' Report for the year ended 31st March, 2021 did not have any qualifications or observations and in terms of the provisions of Section 145 of the Companies Act, 2013 and the observation given by the secretarial auditor has been duly explained in the Director Report. The entire reports were not required to be read in the meeting, therefore the Auditors' Reports with the consent of members were taken on record. Mr Rahul Batra, Chairman directed the Company Secretary to proceed with the agenda Items.

Company Secretary then proceeded with the Agenda Items as per the Notice convening the 16th 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, 2021 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, 2021, 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 31<sup>st</sup> March, 2021 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 ordinary resolution***

2. 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*

**“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 Balwant Singh as ordinary resolution*

**SPECIAL BUSINESS:**

3. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2021-22 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 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 2021-22, 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.”**

*Secoded by Mr Balwant Singh as ordinary resolution*

Mr. Rahul Batra was interested in Agenda/item No 4 & 5, therefore he vacated the chair and Mr Manmohan Khanna was elected as chairman for the item no. 4 & 5. Mr. Manmohan Khanna, thereafter took the chair and proceeded for next Agenda/Item.

4. To promote and appoint Mr. Rahul Batra (DIN No. 02229234) Whole Time Director of the company to the position of Chairman cum Managing Director of the company.(Special resolution)

*Proposed by Mr Manmohan Khanna*

**“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. Rahul Batra (DIN:02229234) be and is hereby promoted and appointed as Chairman cum Managing Director of**

the Company for a period of 5 years w.e.f. 27.01.2021 upto 26<sup>th</sup> January, 2026, subject to the approval of the shareholders on the following terms and condition:-

- a) Remuneration : Rs 6 lakhs 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** 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 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. 15,00,000 p.m.** in any case."

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

**"RESOLVED FURTHER THAT** Mrs. Seema Chopra (DIN:08510586), Whole time Director of the Company be and is hereby authorized to sign requisite documents and also file requisite e-forms with the office of Registrar of Companies."

*Seconded by Mr Balwant Singh as special resolution*

5. **To promote and appoint Mr. Varun Batra (DIN No. 02148383) Whole Time Director of the company to the position of Joint Managing Director of the company.(Special resolution )**

*Proposed by Mr Manmohan Khanna*

**"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. Varun Batra (DIN:02148383)** be and is hereby promoted and appointed as Joint Managing Director of the Company for a period of 5 years w.e.f. 27.01.2021 upto 26<sup>th</sup> January, 2026 subject to the approval of the shareholders on the following terms and condition:-

- a) **Remuneration: Rs 6 lakhs 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

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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 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. 15,00,000 p.m.** in any case.”

**“RESOLVED FURTHER THAT** In case of absence or inadequacy of profits in any financial year, remuneration payable to **Mr. Varun Batra (DIN 02148383),** shall not exceed the minimum limits prescribed under Schedule V of Companies Act, 2013.”

**“RESOLVED FURTHER THAT Mr. Rahul Batra (DIN:02229234),** Whole time Director of the Company be and is hereby authorized to file necessary forms/returns with Registrar of Companies and to take such actions as may be necessary in this regard.”

*Seconded by Mr Balwant Singh as special resolution*

After transacted the item No. 4 & 5, Mr Manmohan khanna vacate the chair and Mr Rahul Batra, again took the chair and proceeded for next Agenda/Item.

6. To consider and approve the Alteration of Articles no. 145 (b) of Article of Association of the Company: .(Special resolution )  
*Proposed by Chairman*

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below: The existing Article No 145(b) are replaced with the new Articles as under:-

Article No.	Existing Article	New Article
145	b) The Managing Director or Managing Directors so appointed shall not be liable to retire by rotation, however whole-time Director or	<b>b) The Managing Director or Managing Directors, whole-time Director or whole-time Directors so appointed shall</b>

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	<p>whole-time Directors so appointed shall be liable to retire by rotation. A Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment Whole-time Director.</p>	<p>be liable to retire by rotation. A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director.</p>
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**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution.

***Seconded by Mr Balwant Singh as special resolution***

The resolution was put to voting through poll paper & the same was received by the company through E-mail at the designated Email id as mentioned in the notice of ensuing Annual General Meeting viz cs@betadrugslimited.com within 15 minutes from the commencement of voting. The voting commenced at 12:47 P.M. and ended at 1:02 P.M. 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 1.05 p.m. and thanked the Shareholders for attending the meeting.

**Date: 05.10.2021**

**Place : Panchkula**

  
(Chairman)