

MINUTES OF 14TH ANNUAL GENERAL MEETING OF BETA DRUGS LIMITED HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2019 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. Vijay Kumar Batra	Director and Member holding 6183628 Equity Shares
2. Mr. Rahul Batra	Director and Member holding 34450 Equity Shares
3. Mrs Neeraj Batra	Member holding 26835 Equity Shares
4. Mr Balwant Singh	Director and Member holding 590 Equity Shares
5. Mrs Seema Chopra	Director
6. Mr Manmohan Khanna	Independent Director
7. Mr Rohit Parti	Independent Director
8. Mrs Heena Batra	Member holding 590 Equity Shares
9. Mrs Aditi Batra	Member holding 590 Equity Shares
10. Mr Jai Bhagwan	Member holding 8100 Equity Shares
11. Mr Abhinav Gupta	Member holding 17600 Equity Shares

ATTENDANCE:

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs Rajni Brar

STATUTORY AUDITOR

M/s Kalra Rai & Associates (FRN: 008859N)
(thru C.A. LR KALRA M.NO. 087438)

SECRETARIAL AUDITOR

Mr Dinesh Bhandari (Membership No. 5887)
(C.P. No. 10300)

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

The Chairman announced that it was 12.30 p.m. and necessary quorum was present. He also informed the Members that all the statutory registers were kept open for inspection.

With the consent of the members, the Notice of the Meeting was taken as read since same was already circulated to all the members.

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, 2019 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, 2019, together with the Report of the Auditors thereon

Proposed by Mr. Jai Bhagwan Seconded by Mr. Rahul Batra

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2019 together with the Director's and Auditor's Report thereon, as circulated to the Members be and are hereby approved and adopted."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

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. Abhinav Gupta Seconded 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 Whole Time Director of the Company, liable to retire by rotation."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

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 Mrs. Heena Batra Seconded by Mr. Jai Bhagwan

"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 Whole Time Director of the Company, liable to retire by rotation."



The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

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

Proposed by Mr. Abhinav Gupta Seconded by Mr. Balwant Singh

"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 Kalra Rai & Associates, (FRN- 008859N)**, 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 Nineteenth 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-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively."

"RESOLVED FURTHER THAT Mr Vijay Kumar Batra, (DIN:01083215) Chairman cum Managing 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."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

SPECIAL BUSINESS:

5. To regularize Mrs Seema Chopra (DIN:08510586) as a Director of the company

Proposed by Mr. Jai Bhagwan Seconded by Mr. Rahul Batra

"RESOLVED THAT Mrs. Seema Chopra (DIN:08510586) who was appointed as an Additional Director on 1st August, 2019 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."



The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

6. To appoint Mrs Seema Chopra (DIN:08510586) as Whole-time director of the Company & approve the remuneration.

Proposed by Mr. Abhinav Gupta Seconded by Mrs Aditi Batra

"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), **Mrs Seema Chopra (DIN: 08510586)** be and is hereby appointed as a Whole-time Director of the Company w.e.f. 1st August, 2019 to hold office for a period of 5 years on the terms and condition as mentioned below :-

a) Remuneration: **Rs 45,269/-** per month w.e.f. **01.08.2019**

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 (DIN: 08510586) 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 from time to time by giving suitable increment / decrement after review of her performance each year, subject to the condition that total remuneration not to exceed **Rs. 5,00,000 p.m.** in any case."



"RESOLVED FURTHER THAT In case of absence or inadequacy of profits in any financial year, remuneration payable to **Mrs. Seema Chopra (DIN 08510586)** shall not exceed the minimum limits prescribed under Schedule V of Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Vijay Kumar Batra (DIN: 01083215), Managing Director and/or **Mr Rahul Batra, (DIN: 02229234)** Director of the Company be and are hereby authorized severally to sign & issue letter of appointment and also file necessary forms/returns with Registrar of Companies and to take such actions as may be necessary in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do all such acts deeds matters and things as in its absolute discretion, it may consider necessary expedient or desirable and to settle any question or doubt that may arise in relation to modifications in the terms and conditions as may approved by the agreeable acceptable to **Mrs. Seema Chopra, (DIN: 08510586)** whole-time director and to modify the same as may be otherwise considered by it to be in the best interest of the company."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

7. Remuneration to Cost Auditor for the Financial Year ended 31st March, 2020.

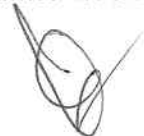
Proposed by Mrs. Aditi Batra Seconded by Mr. Rahul Batra

"RESOLVED THAT pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any modifications or re-enactment thereof for the time being in force), the company hereby approved the remuneration of **Rs.1,00,000/-(Rupees One Lac Only)** with reimbursement of conveyance expenses at actual and GST as applicable, as approved by the Board of Directors, payable to **M/s Charu Jindal & Co, Cost Accountants**, bearing Firm Registration Number **103508**, appointed by Board of Directors to carry out audit of Company's cost records for year ending **31st March 2020**".

"RESOLVED FURTHER THAT Mr Vijay Kumar Batra, (DIN:01083215) 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."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously.

Mr. Manmohan Khanna, Independent Director of the company chaired the meeting for Item No. 8,9 & 10 to be transacted at meeting as Mr. Vijay Kumar Batra was interested in



Agenda/item No 8,9 &10, Mr. Manmohan Khanna, thereafter took the chair and proceeded for next Agenda/Item.

8. Re-appointment of Shri Vijay Kumar Batra (DIN:01083215) as Chairman Cum Managing Director of the company w.e.f. 2nd February, 2020 till 1st February, 2025.

Proposed by Mr. Jai Bhagwan Seconded by Mr. Balwant Singh

"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 **Shri Vijay Kumar Batra (DIN 01083215)**, as Chairman & Managing Director of the Company for a period of 5 (five) years with effect from **2nd February, 2020 upto period ended 1st February, 2025** on the following terms and conditions :

- 1) Remuneration : Rs. NIL per month
- 2) Nature of Duties and Powers

Shri. Vijay Kumar Batra (DIN-01083215), Managing Director, shall be entrusted with the special and substantial powers of the Management which 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.

"RESOLVED FURTHER THAT Mr. Vijay Kumar Batra (DIN 01083215) 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 Mr. Rahul Batra (DIN : 02229234), Director of the Company be and is hereby 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."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously

9. Re-appointment of Mr Rahul Batra (DIN: 02229234) as Whole-time Director of the Company w.e.f. 2nd February, 2020 till 1st February, 2025.



Proposed by Mr. Abhnav Gupta Seconded by Mr. Jai Bhagwan

"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 Rahul Batra (DIN 02229234)**, as Whole-time Director of the Company for a period of 5 (five) years with effect from **2nd February, 2020 upto period ended 1st February, 2025** on the terms and conditions including remuneration as mentioned below:-

a) Remuneration : Rs 3 lakhs per month

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."

"RESOLVD FURTHER THAT 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. 6,00,000 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 (DIN 02229234)** shall not exceed the minimum limits prescribed under Schedule V of Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Vijay Kumar Batra (DIN:01083215), Chairman cum Managing Director of the Company be and is hereby 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."



The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously

10. Re-appointment of Mr Varun Batra (DIN:02148383) as Whole-time Director of the Company w.e.f. 2nd February, 2020 till 1st February, 2025

Proposed by Mr. Jai Bhagwan Seconded by Mr. Balwant Singh

"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 Varun Batra (DIN 02148383)**, as Whole-time Director of the Company for a period of 5 (five) years with effect from **2nd February, 2020 upto period ended 1st February, 2025** on the terms and conditions including remuneration as mentioned below:-

a) **Remuneration:** Rs 3 lakhs per month

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."

"RESOLVD 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. 10,00,000 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. Vijay Kumar Batra (DIN:01083215), Chairman cum Managing Director of the Company be and is hereby 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."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously

After transacted the item No.8, 9 & 10, Mr Vijay Kumar Batra, again took the chair and proceeded for next Agenda/Item.

11. Re-appointment of Mr Balwant Singh (DIN:01089968) as Whole-time Director of the Company w.e.f. 5th August, 2019 till 4th August, 2024.

Proposed by Mr. Rahul Batra Seconded by Mr. Abhinav Gupta

"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, 2019 upto period ended 4th August, 2024** on the terms and conditions including remuneration as mentioned below:-

1) REMUNERATION : Rs 1,36,000/- p.m.

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 DUTTES & 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."

"RESOLVED FURTHER THAT Mr. Vijay Kumar Batra (DIN:01083215), Chairman cum Managing Director of the Company be and is hereby 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."

The resolution was put to voting by show of hands by members. All members present voted in favour of the resolution. The Chairman declared that resolution has been passed unanimously

Vote of Thanks :

After completing all the business of the meeting, the Chairman declared the meeting as concluded at 1.20 p.m. and thanked the Shareholders for attending the meeting.

Date: 07.10.2019

Place : Panchkula


(Chairman)