

**MINUTES OF EXTRAORDINARY GENERAL MEETING OF MEMBERS OF BETA DRUGS LIMITED HELD ON TUESDAY, THE 12<sup>TH</sup> DAY OF NOVEMBER, 2024 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT VILLAGE NANDPUR, LODHIMAJRA ROAD, BADDI, DISTT SOLAN, H.P. 174101 AT 10.30 A.M**

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**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 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

**SECRETARIAL AUDITOR**

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

Mr. Rahul Batra was elected unanimously as Chairman of the extra-ordinary general meeting ("EGM") by the members of Beta Drugs Limited ("Company").

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

The meeting commenced at 10:30 A.M. & concluded at 11.15 A.M

Mrs. Rajni Brar, Company Secretary and Compliance Officer of the Company, welcomed the members present and introduced all the dignitaries present at the EGM. Mr. Rahul Batra (DIN: 02229234) Chairman cum Managing Director of the Company, occupied the chair and conducted the proceedings of the EGM. The Chairman welcomed all the members present at the EGM. The requisite quorum being present, the Chairman called the meeting in order. The necessary documents mentioned in the notice calling EGM are open and available for inspection. With the consent of the members present, the notice convening the meeting were taken as read.

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 9<sup>th</sup> November, 2024 to 11<sup>th</sup> November, 2024 in proportion to their shareholding as on cutoff date of 6<sup>th</sup> November, 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, Company Secretary 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 EGM 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 special businesses as set out in item no 1 to 3 of the notice of the EGM. 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.

Then, Mr. Rahul Batra, Chairman also requested to Sh. Dinesh Bhandari, Practicing Company Secretary to scrutinize the poll process and votes given on the Poll and report thereon in the prescribed manner. Thereafter, the Chairman proceeded with the Agenda Items as per the Notice convening the EGM of the Company. Thereafter, the following business items were put for shareholder's approval:

**SPECIAL BUSINESS:**

**1. TO APPROVE THE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

***Proposed by Chairman***

**“RESOLVED THAT** pursuant to the provisions of Section 13,61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, and as approved by the Board of Directors (“**Board**”) on board meeting held on 19<sup>th</sup> October 2024, approval of the members be and is hereby accorded to increase in the authorized share capital of the Company from existing INR 10,00,00,000 (Indian Rupees Ten Crore) divided into 1,00,00,000 (One Crore) equity shares of INR 10 (ten) each (“**Equity Shares**”) to INR 10,50,00,000 (Indian Rupees Ten Crores Fifty lakh) divided into 1,05,00,000 (One Crore and Five Lakh) Equity Shares of INR 10 (ten) each.

**“RESOLVED FURTHER THAT** the Memorandum of Association of the Company, be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised share capital of the Company is Rs 10,50,00,000 (Rupees Ten Crore Fifty lakh) divided into 1,05,00,000 (One Crore and Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

**“RESOLVED FURTHER THAT** the Board hereby authorizes Ms. Rajni Brar, company secretary ACS 24684, to undertake all such actions (including filing relevant forms with the authorities) to give effect to the resolution”

***Secoded by Mr. Varun Batra as an ordinary resolution***

**2. ISSUANCE OF EQUITY SHARES AND COMPULSORY CONVERTIBLE DEBENTURES OF THE COMPANY ON PREFERENTIAL BASIS**

***Proposed by Mr. Balwant Singh***

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and other relevant rules made thereunder, in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), including the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed, the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to other applicable rules and regulations and the approvals, consents, permissions and/ or sanctions, as may be required from the Ministry of Corporate Affairs (“**MCA**”), SEBI, Stock Exchange(s) and any other regulatory authority and subject to such terms, conditions, alterations, corrections, changes,

variations and/ or, modifications, if any, as may be prescribed by any one or more of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Members, and taking into consideration the resolution passed by the board of directors of the Company on 19 October 2024 approving the issuance of the CCDs and the Equity Shares to the Proposed Allottees (*as defined below*), the consent of the members be and is hereby accorded to offer and issue:

- (a) 100 (One Hundred) fully paid-up equity shares of the Company (“**Equity Share**”) of face value of INR 10 (Indian Rupees Ten) each, at a price of INR 1,653.40 (Indian Rupees One Thousand Six Hundred and Fifty-Three and Forty Paise) per Equity Share including a premium of INR 1,643.40 (Indian Rupees One Thousand Six Hundred and Forty Three and Forty Paise) per Equity Share, on preferential basis, in a single tranche; and
- (b) 7,07,651 (Seven Lakh Seven Thousand Six Hundred and Fifty One) fully paid up unsecured compulsory convertible debentures of the Company (“**CCDs**”) of face value of INR 1,653.40 (Indian Rupees One Thousand Six Hundred and Fifty Three and Forty Paise) each, carrying a monthly coupon rate of 0.65% (Zero point Six Five), in a single tranche, at a conversion price of INR 1,653.40 (Indian Rupees One Thousand Six Hundred and Fifty Three and Forty Paise) per Equity Share, such that the total number of Equity Shares to be issued pursuant to conversion of all CCDs shall not exceed 7,07,651 (Seven Lakh Seven Thousand Six Hundred and Fifty One) Equity Shares (subject to any adjustments contemplated in the terms of the CCDs set out in **Annexure 1** (*Terms of CCDs*));

for a total consideration of INR 117,01,95,503.40 (Indian Rupees One Hundred and Seventeen Crores One Lakh Ninety Five Thousand Five Hundred and Three and Forty Paise), as approved by the board of directors of the Company at the board meeting held on 19 October 2024, to the following ‘Proposed Allottee’ as detailed herein below on such terms and conditions as set out herein and under the share subscription agreement proposed to be executed between the Proposed Allottees, the Company, and certain promoters of the Company, and on such other terms and conditions, as the Members may in their absolute discretion agree with Proposed Allottee:

Name of the proposed allottee	Number of Equity Shares offered	Subscription Amount payable against Equity Shares (INR)	No. of CCDs offered	Subscription Amount payable against CCDs (INR)	Total Subscription Amount (INR)
Healthquad Fund II (a scheme under Healthquad Trust II)	70	1,15,738.00	4,53,623	75,00,20,268.20	75,01,36,006.20
Inti Capital VCC - Inti Capital I	30	49,602.00	2,11,691	35,00,09,899.40	35,00,59,501.40
Generational Capital Breakout Fund 1	0	0.00	42,337	6,99,99,995.80	6,99,99,995.80
<b>Total</b>	<b>100</b>	<b>1,65,340.00</b>	<b>7,07,651</b>	<b>117,00,30,163.40</b>	<b>117,01,95,503.40</b>

(referred to as “**the Proposed Allottee**”)

**RESOLVED FURTHER THAT** the price of CCDs and the Equity Shares have been determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 considering the relevant date to be 11 October 2024, and such price meets the floor price requirements as set out under Regulation 164 of the SEBI ICDR Regulations,

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Equity Shares and CCDs to be offered, and issued to the Proposed Allottee in the Preferential Issue in terms of this resolution shall be subject to applicable laws and shall be made on the following terms and conditions: (1) the Proposed Allottee shall be required to bring in the entire consideration for the Equity Shares and CCDs to be allotted to the Proposed Allottee, on or before the date of allotment of the Equity Shares and CCDs; (2) the consideration for allotment of

the Equity Shares and CCDs shall be paid to the Company from the bank account of the Proposed Allottee; (3) the Equity Shares and CCDs allotted to the Proposed Allottee shall be subject to the Memorandum and Articles of Association of the Company and shall be made fully paid up at the time of allotment; (4) the Equity Shares and CCDs shall be subject to lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

**RESOLVED FURTHER THAT** the Equity Shares and CCDs shall be allotted by the Company to the Proposed Allottee in dematerialized form within the timeline prescribed under Regulation 170 of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the monies received by the Company from the Proposed Allottee for subscription of the Equity Shares and CCDs pursuant to this preferential issue shall be kept by the Company in a separate account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** pursuant to section 42 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, draft Private Placement Offer Letter in Form PAS-4 together with an application form to be issued to the Proposed Allottees, be and are hereby approved by the Members.

**RESOLVED FURTHER THAT** the valuation report for the price of the Equity Shares and the CCDs as required under Section 62 of the Companies Act, 2013 and any other applicable laws, issued by Mr. Hitesh Jhamb, Registered Valuer (Registration No. IBBI/RV/11/2019/12355), be and hereby taken on record and approved by the Members.

**RESOLVED FURTHER THAT** the certificate from a practicing company secretary (required under Regulation 163(2) of the SEBI ICD Regulations) certifying that the issue through preferential allotment has been made in compliance SEBI ICDR Regulations, issued by Sandeep Kumar Rishi, Practicing Company Secretary (Registration No. FCS 4362 PCS 2445), has been taken on record and approved by the Members.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, including the in-principle approval from National Stock Exchange of India Limited being provided in relation to the issuance of Equity Shares and CCDs on preferential basis, any of the Directors or Key Managerial Personnel (including Ms. Rajni Brar, company secretary (ACS 24684) of the Company be and are hereby severally authorized to make an offer to the Proposed Allottee through private placement offer letter in Form PAS – 4 as prescribed under the Act, and do all such things to give effect to such offer in accordance with the provisions of the Act including but not limited to (a) deciding the date of opening / closing of issue, the date of circulation and the number of days for which the offer will remain open; (b) to record the name of Proposed Allottee and (c) to circulate the same to the Proposed Allottee along with the application form.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares and CCDs.

**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to appoint such professionals and/or intermediaries, if required for the said preferential allotment and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any of the Directors or Key Managerial Personnel of the Company be and is hereby authorized to take all such actions and do all such acts, deeds, matters and things and execute all such documents, regulatory filings (including filing for the in-principle and trading approvals with the recognized stock exchange(s)), certificates or instruments as it may, in its absolute discretion, deem necessary, desirable or expedient for the issuance or allotment of the Equity Shares or CCDs, or for filing of requisite documents with the Registrar of Companies, Depositories, SEBI, Stock Exchanges and / or such other authorities for and on behalf of the Company, to decide and approve the other terms and conditions of the preferential issue of the Equity Shares and CCDs, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Act, the SEBI ICDR Regulations and / or any other laws and regulations and to resolve and settle all questions and difficulties that may arise in this regard.



**RESOLVED FURTHER THAT** the copies of the resolution certified to be true by any one of the Directors or Key Managerial Personnel of the Company be furnished to such party as may be required and they may be requested to act thereupon.”

*Seconded by Mr. Jai Bhagwan as a special resolution*

**3. APPROVAL OF SPECIAL RIGHTS PROPOSED TO BE GRANTED TO HEALTHQUAD FUND II (A FUND UNDER HEALTHQUAD TRUST II) AND Inti Capital VCC - Inti Capital I.**

*Proposed by Chairman*

The Chairman informed the ‘Special Rights’ proposed to be accorded to the Proposed Allottees and the same was tabled at the EGM.:

#	Special Rights	Details
1.	<b>Board and quorum rights.</b>	<p><u>Board and committee composition.</u></p> <p>Investor 1 - right to appoint 1 (one) director (“<b>Investor Director</b>”) until such time that Investor 1 holds 2.5% of the shareholding. Below 2.5% Investor 1 to have an observer Investor 2 also entitled to appoint an observer,.</p> <p><u>Quorum right</u></p> <p>The presence of the Investor Director would be required to constitute quorum for a meeting of the Board, provided that Investor 1 shall be required to confirm (in writing) its presence or absence at such Board meeting at least 12 (twelve) hours prior to the meeting of the Board, failing which it will be considered to be a waiver of the Investor Director’s presence to form Board Quorum.</p>
2.	<b>Reserved matter</b>	<p>Investors have been provided with limited consent rights for Reserved Matter which pertain to identified customary, non-operational and strategic issues in relation to the Company.</p> <p>Abovementioned rights to be linked to the individual shareholding threshold of 1.25% for each Investor, subject to the Investors collectively holding 3%.</p>
3.	<b>Pre-emptive rights</b>	<p>The Investors will have the pre-emptive rights to subscribe to the equity securities of the Company for any proposed issuance to any third-party pro-rata to their shareholding.</p>
4.	<b>Information Rights</b>	<p>Certain customary information rights in relation to providing to the Investors published financial statements subject to compliance with SEBI PIT Regulations</p>

Considering the above, the shareholders resolved to pass the following resolution at the EGM:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, if any, read with the rules made thereunder, Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) and other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time (in each case, including any statutory modification(s) or reenactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the rights proposed to be granted to Healthquad Fund II (a fund under Healthquad Trust II) (“**Investor 1**”) and Inti Capital VCC - Inti Capital I (“**Investor 2**”) under the shareholders’ agreement between Investor 1, Investor 2, the Company, the promoters of the Company, and certain other shareholders, which may qualify as special rights under Regulation 31B of the Listing Regulations be and is hereby approved.

**RESOLVED FURTHER THAT** in connection with the above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable including but not limited to execution of agreements, documents, instruments, writings and papers and filing of all necessary reports, returns, forms with the Ministry of Corporate Affairs or other authorities, and to settle all difficulties, doubts and questions that may arise in connection with any matter referred to or contemplated in the foregoing resolution, without being required to seek any further consent or approval of the Members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any directors, committees, executives, officers or representatives of the Company or to any other person, as may be necessary and all actions taken by such persons in connection with any matter referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

***Seconded by Mr. Jai Bhagwan as a special resolution***

The company provided remote e-voting facility to its members therefore some of the members have voted thru remote e-voting and some of the members 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](http://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 11:15 a.m. and thanked the members for attending the meeting.

**Date: 16.11.2024**

**Place : Baddi**



(Chairman)