



Date: 27<sup>th</sup> November 2024

The Listing Manager,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

NSE Code: BETA

Dear Sir/Madam,

**Sub: Disclosure(s) and outcome of meeting of the board of directors of Beta Drugs Limited (“Company”) under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 (“SEBI LODR”).**

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the board of directors of the Company (“Board”) at its meeting held today i.e., **27<sup>th</sup> November, 2024**, has, *inter alia*, approved the following decisions:

- (a) the allotment of 70 fully paid-up equity shares of the Company of face value of Rs. 10 each (“**Equity Shares**”), at a price of Rs 1,653.40 per Equity Share including a premium of Rs. 1,643.40 per Equity Share and 7,07,651 fully paid up compulsory convertible debentures of the Company (“**CCDs**”) of face value of Rs. 1,653.40, to Healthquad Fund II (a scheme under Healthquad Trust II) (“**Investor 1**”), Inti Capital VCC – Inti Capital I (“**Investor 2**”), and Generational Capital Breakout Fund 1 (“**GCBF**”);
- (b) restating and altering the articles of association of the Company (“**Articles of Association**”) in accordance with the terms of the shareholders agreement dated **12<sup>th</sup> November, 2024** executed by the Company, certain promoters of the Company, Investor 1 and Investor 2 (“**SHA**”), subject to the approval of shareholders of the Company in their meeting;
- (c) Appoint Mr Sanjay Sehgal as an Additional Non-Executive Director on the Board; (Independent) and
- (d) Appoint Mr Ajay Mahipal as an Additional Non-Executive Director on the Board;
- (e) Issuing a notice convening an extra-ordinary general meeting on 21<sup>st</sup> December 2024 for, inter alia, seeking shareholders' approval for inter alia matters listed out in Part D of the **Annexure**.

In respect of (a) above, please refer to the following disclosures circulated by the Company under (i) disclosure circulated by the Company on 19 October 2024 under Regulation 30 of the SEBI LDOR which sets out the details pertaining to the issuance and offer (on a preferential basis) of Equity Shares and CCDs to Investor 1, Investor 2 and GCBF (“**Offer**”); and (ii) disclosure circulated by the Company on 12 November 2024 under Regulation 46 of the SEBI LODR which encloses the proceedings of the extra-ordinary general meeting held by the Company on 12 November 2024, at which the shareholders of the Company approved the Offer.

In relation to (c) and (d) above, the details regarding the aforesaid items, as required under Regulation 30 and Schedule III of the Listing Regulations read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“**SEBI Circular**”), are provided in the **Annexures** below.

The meeting of the Board commenced at 10:00 a.m. and concluded at 11:00 a.m.

You are requested to take the same on your record.

Yours faithfully,

For Beta Drugs Limited

Company Secretary

CIN No.: L24230HP2005PLC028969

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## Annexure

### PART A

The details regarding alteration of the Articles of Association required to be disclosed as per Regulation 30 and Part of Schedule III of the Listing Regulations:

#	Particulars	Description
1.	Amendments to articles of association of listed entity, in brief.	The Articles of Association has been altered to include the rights available to Investor 1 and Investor 2 as per the terms of the SHA. In this regard, please refer to the disclosure made by the Company on 12 November 2024 pertaining to the execution of the SHA and details of the rights granted to Investor 1 and Investor 2 pursuant to the SHA.

## PART B

The following are the details required under the SEBI Disclosure Circular for the appointment of Mr. Sanjay Sehgal as a director on the Board:

#	Particulars	Description
1.	Name of the Director being appointed	Mr. Sanjay Sehgal
2.	DIN	01235531
3.	Designation	Additional Independent Director
4.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Company is required to appoint Mr. Sanjay Sehgal as an independent director to meet the board composition requirements prescribed under the Companies Act, 2013.
5.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	27 <sup>th</sup> November 2024
6.	Brief profile (in case of appointment);	Mr Sanjay Sehgal is a Post graduate in Commerce, having approx 30 years of experience. He is having an experience in the field of Financial Management, Accounts and expertise in Logistics.
7.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sanjay Sehgal is not related to any of the directors on the Board.

### **PART C**

The following are the details required under the SEBI Disclosure Circular for the appointment of Mr. Ajay Mahipal as a director on the Board:

<b>#</b>	<b>Particulars</b>	<b>Description</b>
1.	Name of the Director being appointed	Mr, Ajay Mahipal
2.	DIN	06949940
3.	Designation	Additional Director (Non-Executive)
4.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The appointment of Mr Ajay Mahipal is in furtherance of the rights which have been granted to Investor I pursuant to the SHA.
5.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	27 <sup>th</sup> November 2024
6.	Brief profile (in case of appointment);	<p>Mr. Ajay Mahipal is a Partner at HealthQuad, India's largest healthcare transformation fund set up to nurture innovative models which radically improve healthcare access and affordability by leveraging technology. He leads the team at HealthQuad across fund raising, investments, portfolio management and exits. He has been an active &amp; eminent speaker across multiple Global Healthcare conferences and author to several healthcare publications.</p> <p>Mr. Ajay Mahipal has over two decades of experience across Investment Management (Venture Capital, Private Equity), Corporate Strategy &amp; Planning, Corporate Finance &amp; Investment Banking. He is serving on Board and is a mentor to several marquee companies. He led India's first dedicated early stage Healthtech Fund, CURRAE Healthtech Fund. He chaired the Board of Directors for JV between Amazon &amp; Patni Group. His experience ranges across Patni Family Office, E&amp;Y, American Express, Elara Capital &amp; Pepsi. He has won several awards including "40 under 40 Award" for best Alternate Investment Professionals. He is a graduate from SRCC, a Chartered Accountant and MBA from Indian Institute of Management.</p>
7.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Ajay Mahipal is not related to any of the directors on the Board.

## PART D

The details regarding the Notice convening the extra-ordinary general meeting on 21 December 2024.

#	Particulars	Description
1.	Date of Notice	27 <sup>th</sup> November 2024
2.	Brief details viz. agenda (if any) proposed to be taken up, resolution to be passed, manner of approval proposed et	(a) Adoption of the restated Articles of Association of the Company (b) Appointment of Mr. Sanjay Sehgal (DIN: 01235531) as Independent Director of the Company (c) Appointment of Mr. Ajay Mahipal (DIN: 06949940) as a director of the company.