

MINUTES OF EXTRAORDINARY GENERAL MEETING OF BETA DRUGS LIMITED HELD AT CORPORATE OFFICE OF THE COMPANY SITUATED AT SCO-184, SECTOR 5, PANCHKULA, HARYANA 134114 ON FRIDAY, THE 28TH DAY OF JUNE, 2019 AT 12.30 P.M

DIRECTORS/MEMBERS PRESENT

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|--------------------------|---|
| 1. Mr. Vijay Kumar Batra | Director and Member holding 5973580 Equity Shares |
| 2. Mrs Neeraj Batra | Director and Member holding 2950 Equity Shares |
| 3. Mr Balwant Singh | Director and Member holding 590 Equity Shares |
| 4. Mr Rahul Batra | Director and Member holding 14750 Equity Shares |
| 5. Mr Varun Batra | Director and Member holding 14750 Equity Shares |
| 6. Mrs Apneet Kahlon | Member holding 11200 Equity Shares |
| 8. Mr Jai Bhagwan | Member holding 8100 Equity Shares |

ATTENDANCE:

COMPANY SECRETARY

Mrs Rajni Brar

Mr. Balwant Singh, Whole-time Director of the company was elected unanimously as Chairman of the Meeting by the Shareholders as Mr. Vijay Kumar Batra, Chairman cum Managing Director of the company was interested in Agenda/item No 1 & 2 to be transacted at meeting.

Mr. Balwant Singh, Chairman of the Meeting occupied the Chair.

The Chairman announced that it was 12.30 p.m. and necessary quorum was present. He also informed the Members that all the necessary documents mentioned in the notice calling Extraordinary general meeting are open and available 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 item were put for shareholder's approval:

SPECIAL BUSINESS:

1. APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF COMPANIES ACT, 2013

Mrs Apneet Kahlon moved & proposed Ordinary resolution regarding the approval of related party transaction under section 188 of Companies Act, 2013, which was seconded by **Mr.Jai Bhagwan**.



“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (as amended or re-enacted from time to time) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, the consent of the Members of the Company be and is hereby accorded to acquire **9,97,850** fully paid-up equity shares of M/s. Adley Lab Limited from the shareholders of M/s. Adley Lab Limited (as part of acquisition of M/s. Adley Lab Limited) being Related parties within the meaning of Section 2(76) of the Act, as mentioned in the table below, at a price determined in accordance with Valuation Report furnished by Mr. Ritesh Prakash Adatiya, Chartered Accountant & Registered valuer, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of **Rs.2,55,64,170** upon at arm’s length basis.”

Name of shareholders	Number of shares of Adley Lab Limited	Equity Value(in Rs)	Consideration	
			Number of Shares to be allotted	Paid through normal banking channels
Mr. Vijay Kumar Batra	7,45,800	1,91,06,838	1,83,648	25,78,518
Mr. Varun Batra	75,000	19,21,444	18,480	2,58,244
Mrs. Neeraj Batra	97,000	24,85,067	23,885	3,35,417
Mr. Rahul Batra	80,000	20,49,540	19,700	2,76,540
Mrs. Heena Batra	50	1,281	0	1,281
Total	9,97,850	2,55,64,170	2,45,713	34,50,000

“RESOLVED FURTHER THAT part consideration for acquisition of shares being Related parties of M/s. Adley Lab Limited be discharged by issue of **2,45,713** equity shares to the shareholders of M/s. Adley Lab Limited on preferential basis and the remaining consideration of **Rs. 34,50,000** be discharged by way of payment through normal banking channels.”

“RESOLVED FURTHER THAT the approval of the Members of the Company be and are hereby accorded to execute the Share Purchase Agreement (**‘SPA’**) for the said acquisition on such terms and conditions as may be decided and approved by the Board.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

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



2. TO CONSIDER AND APPROVE ISSUE OF 3,19,046 EQUITY SHARES ON PREFERENTIAL BASIS

Mr Jai Bhagwan moved & proposed Special resolution to consider and approve issue of 3,19,046 equity shares on preferential basis which was seconded by **Mr. Balwant Singh**

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (‘ICDR Regulations’), the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015 as amended from time to time (‘Listing Regulations’) and any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange where the shares of the company are listed and/or any other statutory / regulatory authority and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), and in terms of term sheet executed by the Company in relation to the acquisition of 100% of the equity shares of Adley Lab Limited from its shareholders, subject to execution of definitive agreements for acquisition (hereinafter referred to as the ‘Acquisition Transaction’) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot upto 3,19,046 equity shares having face value of Rs. 10/- (Rupees Ten Only) each at an Issue price of Rs 90/- each (Rupees Ninety only) including premium of Rs. 80 (Rupees Eighty only) aggregating to Rs. 2,87,14,140 (Rupees Two crore Eighty Seven Lac Fourteen thousand one hundred forty only) for consideration other than cash (being discharge of part of purchase consideration for the Acquisition Transaction) to such persons whose names shall be recorded by the Company in the manner set out in Section 42(3) of Companies Act, 2013 read with the respective Rules, and the value/price of each equity share of issuer company will be determined in accordance with the provisions of Chapter V of ICDR Regulations, provided that the price / value of the equity shares so issued shall not be less than the minimum price to be arrived in accordance with the provisions of Chapter V of ICDR Regulations.”

“RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determining the issue price of the equity shares shall be



Wednesday, 29th May, 2019, being 30 (Thirty) days prior to the date of this Extra Ordinary General Meeting."

"RESOLVED FURTHER THAT the members hereby take note of the certificate from the statutory auditors of the Company certifying that the above issue of the equity shares is being made in accordance with the ICDR Regulations."

"RESOLVED FURTHER THAT the new equity shares to be issued and allotted pursuant to this resolution shall rank pari-passu with the existing equity shares of the Company in all respects."

"RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Equity Shares."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to accept any modification(s) or to modify the terms of issue of equity shares, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the members of the Company."

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby authorized severally and/or jointly to take necessary steps for listing of the new equity shares on the Stock Exchange where the securities of the Company is presently listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations and to do all such acts, deeds, matters and give such directions as may be necessary or desirable to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the new equity shares and its decision shall be final and binding."

The resolution was put to voting by poll 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 2.30 p.m. and thanked the Shareholders for attending the meeting.

Date: 29.06.2019

Place : Panchkula



(Chairman)