

**COMPLIANCE CERTIFICATE**

**(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 including any amendment/modification thereof)**

To

The Board of Directors  
Beta Drugs Limited  
Village Nandpur, Baddi,  
Distt. Solan  
Himachal Pradesh-174101

**Certificate by Practicing Company Secretary on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations)**

1. This Certificate is issued in accordance with the terms of our engagement with Beta Drugs Limited (hereinafter 'the Company').

In connection with the proposed issuance of "2,83,668" (Two Laakh Eighty Three Thousand Six Hundred Sixty Eight) fully paid-up equity shares of the Company ("Equity Share") of face value of Rs. 10 (Indian Rupees Ten) each by way of Preferential Issue (hereinafter "Proposed Preferential Issue") of the Company to the Proposed Allottees, the Company is required to take a certificate from Practicing Company Secretary, with regard to compliance with the conditions of the proposed preferential issue, as per the requirements of Regulation 163 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations").

2. The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on Friday, January 9, 2026 subject to shareholder's approval, are in compliance with the requirements of "Chapter V- Preferential Issue" of the SEBI (ICDR) Regulations and the applicable provisions of the Companies Act, 2013 (the "Act") and Rules framed there under. This Certificate is required to be placed before the Extra-ordinary General Meeting of the Shareholders to be held on Wednesday, February 04, 2026 as per requirements of Regulation 163(2) of the SEBI (ICDR) Regulations. The Preferential Offer shall be made to the proposed Allottees (hereinafter referred to as "Proposed Allottee(s)" attached as Annexure-1):-

**Management's Responsibility:-**

3. The preparation and maintenance of the relevant supporting documents and records is the responsibility of the Management of the Company. This responsibility includes designing, implementation, and maintenance of internal control relevant to the preparation and presentation and making judgements and estimates that are reasonable in the circumstances.
4. Management is also responsible for providing all relevant information to the SEBI, and/or to the Stock Exchange where the Securities of the Company are listed.
5. The management is also responsible for ensuring that the Company complies with the below mentioned requirements of the SEBI ICDR Regulations :-
  - a) Determination of Relevant Date, being the date thirty days prior to the date on which the



- meeting of Shareholders is held to consider the proposed preferential issue
- b) Determination of minimum price of equity shares being higher of:
- (i) The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date
  - (ii) The 10 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date
  - (iii) Regulation 166A states that the said preferential issue, which will result in allotment of more than five per cent of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, and the same shall require a Valuation Report from an Independent Registered Valuer for determination of price.

The Valuation Report obtained from Mr. Hitesh Jhamb, an Independent Registered Valuer, Registration No. IBBI/RV/11/2019/12355, having its Office situated at 270A, FF, Patparganj, Mayur Vihar, Phase-I, New Delhi-110091 (Valuation Report dated January 08, 2026) in terms of the provisions of Regulation 164 of the Chapter V of SEBI ICDR Regulations, 2018. Considering the provisions and Valuation Report, the Management has decided to consider the issue price as Rs. 1712.49 per equity share.

- c) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished.
- d) Compliance with the requirements of the SEBI ICDR Regulations.

#### **Practicing Company Secretary's Responsibility**

6. Pursuant to the requirements of Regulation 163(2) of Chapter V of the SEBI ICDR Regulations, as amended, it is our responsibility to provide limited assurance that the Proposed Preferential Issue of Equity Shares and CCDs to the proposed allottees as mentioned above, are being made in accordance with the requirements of "**Chapter-V-Preferential Issue**" of the SEBI ICDR Regulations to the extent applicable provisions of the Act and rules framed there under.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company ("**Management**"), as required under the aforesaid Regulations, I, have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue. More specifically, we have performed the following procedures to confirm the compliance with required conditions:

- i. Reviewed the Memorandum of Association and Articles of Association of the Company;
- ii. Reviewed the Present capital structure including the details of the Authorised, Subscribed, Issued and Paid up share capital of the Company along with the shareholding pattern;
- iii. Reviewed the Resolutions passed at the meeting of the Board of Directors;
- iv. Reviewed the List of Proposed Allottees;
- v. Checked the relevant date in accordance with Regulation 161 of the Regulations. The relevant date for the purpose of said minimum issue price is January 02, 2026;
- vi. List of shareholders issued by RTA:
  - to note that the equity shares are fully paid up.
  - holding of the proposed allottees in the Company.
- vii. Reviewed the Disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 & the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if any, made by proposed allottees during the 90 trading days preceding the relevant date;
- viii. Confirmed that Entire Pre-Preferential Issue shareholding of the Proposed Allottees is held in dematerialised form.
- ix. Checked that the Company has obtained the Permanent Account Numbers of the proposed allottees, except those allottees who are exempt from specifying their Permanent Account Number for transacting in the securities market by the Board;
- x. Draft notice of General Meeting, Explanatory Statement and Shareholders Agreement (if any):



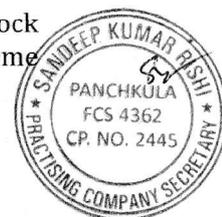
- to verify the disclosure in Explanatory Statement as required under Companies Act, 2013 & the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations.
  - to verify the lock-in period as required under Regulation 167 of the Regulations.
  - to verify the terms for payment of consideration and allotment as required under Regulation 169 of the Regulations.
- xi. Reviewed the Computation of the minimum price of the shares to be allotted in preferential issue in accordance with the Regulations. The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date is Rs. 1712.49 and the 10 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date is Rs. 1560.85. The detailed working of the Calculation is already provided in the Valuation Report annexed herewith as Annexure 1. Further, the Company has also obtained a Valuation report from the Registered Valuer in terms of Section 164(1) of the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at Rs. 1712.49;
- xii. ~~Reviewed the Board/shareholders' resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them; (if applicable)~~
- xiii. ~~Reviewed the Valuation Report of Independent Registered Valuer for pricing of infrequently traded shares; (if applicable)~~
- xiv. Verified the relevant statutory records of the company to confirm that:
- it has no outstanding dues to the SEBI, the stock exchanges or the depositories except those whose are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority.
  - it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.
- xv. Conducted relevant management inquiry and obtained necessary representation from the management in this regard.

## 7. Certification & Confirmation:

Based on our inspection as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details of the proposed issue provided is not in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue, except that the special resolution required for approval of shareholders for proposed preferential issue is yet to be passed as required by the ICDR Regulations.

Further, I confirm the following:

- i. that as per the record available there is no Proposed Allottees is holding Pre-Preferential Shareholding in the Company. Hence, lock in period on Pre-Preferential shareholding in not applicable.
- ii. ~~that Pre-Preferential Issue shareholding of the Proposed Allottees is not in lock-in as on date. The Company is in process of getting the said shares in lock-in.~~
- iii. that the Pricing Methodology adopted for the proposed Preferential issue. The detailed working of the Calculation is already provided in the Valuation Report annexed herewith as Annexure 1. The Computation of the minimum price of the shares to be allotted in preferential issue is in accordance with the Regulations. The 90 trading days Volume Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date is Rs. 1712.49 and the 10 trading days Volume



Weighted Average Price of the related equity shares quoted on the recognized stock exchange preceding the relevant date is Rs. 1560.85. The detailed working of the Calculation is already provided in the Valuation Report annexed herewith as Annexure 1. Further, the Company has also obtained a Valuation report from the Registered Valuer in terms of Section 164(1) of the Regulations. The minimum issue price for the proposed preferential issue of the Company, based on the pricing formula prescribed under these Regulations has been worked out at Rs. 1712.49;

iv. that the Company is listed on the National Stock Exchange (NSE) only;

#### 8. Restriction on Use

Our work was done only to assist you in meeting your responsibilities in relation to your compliance with the ICDR Regulations and this certificate is addressed to and provided to the Board of Directors of the Company only with the purpose of placing before the shareholders of the Company and on the website of the Company so as to provide them requisite information for approving the proposed preferential issue of warrants and for the purpose of further submission to the stock exchanges and should not be used by any other person or for any other purpose.

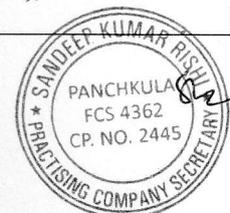
**Date:09-01-2026**  
**Place: Panchkula**



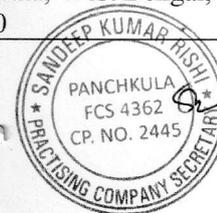
*Sandeep Rishi*  
**(Sandeep Kumar Rishi)**  
Practising Company Secretary  
Membership No: 4362  
Certificate of Practice No: 2445  
UDIN: F004362G003192571

## Annexure-1

S. No.	Name of the Seller	PAN	Nationality	Address / Contact Details	No of Shares to be Issued
1	Anjali Ajit Deval	AHIPD9721G	Indian	A – 2503, Parkside, Lodha Park, Senapati Bapat Road, Worli, Mumbai – 400018, Maharashtra, India	125596
2	Kayadam Ramanathan Bharat	AGMPB9046R	Indian	6 AB Mona Apartments, 46-F, Bhulabhai Desai Road, Breach Candy, Mumbai, Maharashtra - 400006	47181
3	Gurvinder Singh	AHBPB5253C	Indian	C-807, Oberoi Sky City, Dattapada Road, Off Western Express Highway, Borivali East, Mumbai 400066	23260
4	Neha Bagla	AYTPB6575C	Indian	CF 72 1st Floor, Salt Lake City, Kolkata, West Bengal-700064, India	34222
5	Roshan Thapa	ADYPT0879R	Indian	601, Shraddha Vertica, Ramakant Deshmukh Road, Vikhroli, Mumbai, Maharashtra-400083	15949
6	Lalitha Natrajan Sankarnarayan	BUNPS6211F	Indian	A-6101, A Wing, Kiara Towers, Lodha Park, Pandurang Budhkar Marg, Worli, Lower Parel, Mumbai, Maharashtra-400013	7974
7	Manoj Sharma	ARDPS1528D	Indian	B845, Calcutta Motor Dealers Co Op Hsg Soc Ltd 528/N, Ho Chi Minh Sarani Near Behala Chowrasta Behala, Kolkata, West Bengal - 700034	399
8	Shruti Kanodia	AEHPJ9393C	Indian	Raintree apartment , Flat 11C, 298a Bagmari main road, Kolkata 700054	2990
9	Anisha Agarwal	AQJPA1470B	Indian	Puran mull Agarwal, FE-425, Salt Lake City, Sector -III, Bidhannagar(M), North 24 Parganes, West Bengal, 7000106	1994
10	Deepak Jugalkishore Chokhany	AAQPC7903C	Indian	E-903, Anmol CHS, Opp Patel Petrol Pump, SV Road, Goregaon West, Mumbai 400104	4386
11	Dinesh Kumar Dhanuka	AABPD0514H	Indian	Flat no 204, Mangalkripa, Unnat Nagar-2, Off S. V. Road, Goregaon (West), Mumbai-400104	997
12	Simple Manmohan Prahladka	AKDPP9377J	Indian	1202 Mangalkripa, Unnat Nagar-2, Off S. V. Road, Goregaon (West), Mumbai-400104	598
13	Narendra Himatsingka	AATPH2870G	Indian	NBCC Vibgyor Towers, Flat No. D - 6.1, New Town, Action Area 1,(Near Axis Mall), Kolkata - 700156	997
14	Sushma Himatsingka	ABOPH1345G	Indian	NBCC Vibgyor Towers, Flat No. D - 6.1, New Town, Action Area 1,(Near Axis Mall), Kolkata - 700156	997



15	Neha Goenka	ARYPG0357K	Indian	Manikala flat 6 UA, 156c, Manicktalla main road Kolkata- 700054	997
16	Puja Goenka	AFXPA4925Q	Indian	Manikala flat 6 UA, 156c, Manicktalla main road, Kolkata- 700054	997
17	Swastha Consulting LLP	AELFS2057L	Indian	Flat 113 Pushpa Kunj, 15 Nehru Road Santacruz, East Mumbai Maharashtra, Mumbai 400055	997
18	Santosh Pandey	AGUPP9568N	Indian	601 Neelam Building 6th, Floor Plot 12 Saraswati Colony, Talamiki Road Behind Veromoda, Mumbai 400054	1994
19	Neha Dipesh Jain	AHWPJ0875B	Indian	B-203 Court Chamber, S V Road Opp Moksh Plaza, Borivali West Mumbai, Mumbai 400092	1196
20	Sandeep Raina	AICPR9839D	Indian	S/O Ashok Raina, 1/22 Kamdhenu Society, Hari Om Nagar, Near Octroi Naka, Mulund East, Mumbai, 400081	877
21	Charuben Yogesh Ajmera	AABPA4837C	Indian	C/O Yogesh Chimanlal Ajmera A502 Praman Splendour Plot No 579, Jamejamshed Road, Behind Kapol Nivas, Matunga East, Vtc	797
22	Atul Bapna	AANPB4581E	Indian	704, Heena Gaurav Jewels Film, City Road - Gokuldharm Goregaon, (East) Mumbai (Sub Urban), Mumbai 400063	399
23	Ketan Malkhan	AAMPM3889M	Indian	Neel Sheel Apartment, Baji Prabhu Marg Opp Lane, Mc Donald Vileparle West, Mumbai 400056	797
24	Sarla Devi Dogra	AWBPD2559C	Indian	B/22 Gali No 19 Block B, Jitar Nagar Krishna, Nagar Delhi, New Delhi 110051	1595
25	J M Global Equities Pvt Ltd	AACCR4481K	Indian	208 208 A Raghuleela Mega Mall Off S V Road Kandivali West Mumbai Maharashtra 400067	997
26	Sweta Rathi	AJZPR7019L	Indian	C/O Amit Rathi, Active Acres, Tower -2, Flat No 18F, 54/10, D. C. Dey	199
27	Maruti Pujari	BGSPP5265K	Indian	C/O Devendra Pujari 1102, A Wing, Jayant Sapphire, Sayani Road, Sigma Estate, Prabhadevi West,	598
28	Suresh Kanoia	AETPK4059E	Indian	BC-34, Salt Lake City, Kolkata- 700064	498
29	Kavita Kanoia	AETPK4060R	Indian	Address of Allottee: -BC-34, Salt Lake City, Kolkata-700064	498
30	Long Run Services LLP	AAFFL7094L	Indian	6, Lyons Range Gate no 2, 1st floor, Kolkata -700001	399
31	Sheza Corporate Advisors LLP	AEWFS7590B	Indian	Chitrakoot Building, 4th Floor, Room No 45230a, A J C Bose Road, Kolkata, L.R.Sarani, Kolkata, Kolkata, West Bengal, India, 700020	299



32	Shweta Sethi	ACRPA9449C	Indian	5 B, Banyan Tree, Apartment, 3 Rowdon Street Circus Avenue, Kolkata West Bengal, 700017	997
33	Jajodia Equity Advisors Services Limited	AADCJ5614R	Indian	4, Fairlie Place, H.M.P.House, 4th Floor, Room No-421a, Kolkata, Kolkata, West Bengal, India, 700001	997

