BETA DRUGS LIMITED

BDL/PKL/SEC/2026-27
19th November, 2026

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra East
Mumbai 400051

SYMBOL: BETA

Dear Madam/Sir

Subject: Outcome of the Board Meeting dated November 19, 2026 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Pursuant to Regulation 30 of the Listing Regulations and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (the Listing Regulations), we wish to inform you that the Board of Directors of Beta Drugs Limited ("Beta") at its meeting held today (i.e. November 19, 2026) have *inter-alia* considered and approved the proposal to enter into a joint venture agreement ("JVA") with IMGSA Groupe SPA ("IMGSA"), a company incorporated under the laws of Algeria, for the purpose of establishing a joint venture company ("**JV**") in Algeria to manufacture & market oncology pharmaceutical products.

The JVA sets out the terms governing the relationship of Beta and IMGSA as shareholders, and the governance and operation of the JV. Beta will own 49% of the JV with 51% owned by IMGSA as per the local regulations of Algeria which limit non-resident ownership to 49% in the pharmaceutical sector. Beta will be responsible for running day to day operations of the JV and will have majority on the Board of the JV.

Founded in 2003, IMGSA has emerged as a leading Algerian conglomerate having presence across Healthcare, Real Estate, Agriculture etc. It is a leading pharmaceutical and medical devices manufacturer and distributor based out of Algeria with presence across anti-biotics, biotech, medical disposables, APIs etc. Its products are also exported across North Africa and Europe including Tunisia, Morocco, Yemen, Mauritania, Italy and Spain. IMGSA recorded a turnover of US$ 100 Million for the year ended December 2025 with 30% of the turnover coming from exports. Beta has an established track record of supplying semi-finished/ finished formulations to IMGSA for 4 years and has supported IMGSA in oncology product registrations for the Algeria market. The JV cements the supply relationship into a long-term partnership.

As part of the transaction, the JV will take over the Oncology Plant ("Plant"), currently owned by IMGSA for a total consideration of USD 8.7 Mn. The Plant is equipped with production lines for Injectables and Oral Solid dosage forms and has been supplying to Algeria national tenders. The transaction is subject to customary closing formalities. The Company will make further disclosures in accordance with the Listing Regulations upon the occurrence of material developments in this regard.

The meeting of the Board of Directors commenced at 9.00 a.m. and concluded at 10:50 a.m.

Disclosures as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on 11 July 2023 and last updated on 30 January 2026 ("SEBI Master Circular") are set out **in ANNEXURE A and ANNEXURE B.**

Thanking You
Your's faithfully
For Beta Drugs Ltd.

Beta Drugs Limited
Company Secretary
ACS - 24684

Rajni Brar
Company Secretary

ANNEXURE A

Disclosure pursuant to Regulation 30 of the Listing Regulations read with paragraph 1.1A of Annexure 18 of the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 for acquisition of shares in the JV Company (to be incorporated):

Sr. No	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc.	The Joint Venture will be through a company proposed to be incorporated in Algeria ("JV"). The name of the JV Company is proposed to be IMGSA Oncologie SPA **Date of incorporation:** The JV is yet to be incorporated. **Country of incorporation**: - Algeria
2.	Name of holding company of the incorporated company and relation with the listed entity	The JV is being incorporated with Beta Drugs Limited and IMGSA Groupe SPA as its shareholders. Shareholding: Beta – 49% IMGSA – 51% No existing relation with the listed entity
3.	Industry to which the entity being incorporated belongs	Pharmaceuticals.
4.	Brief background about the entity incorporated in terms of products / line of business	The JV is proposed to be incorporated for the manufacturing and marketing of Oncology pharmaceutical formulations in Algeria.
5.	Brief details of any governmental or regulatory approvals required for the incorporation	Incorporation of the JV in Algeria will be in accordance with the applicable laws of the People's Democratic Republic of Algeria.
6.	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration and Technology Transfer for 49% stake in the JV
7.	Cost of subscription / price at which the shares are subscribed	Total investment in JV – USD 8.7 Million Beta's investment – USD 3 Million to be invested over a period 3 years and Technology Transfer valued at USD 1.26 Million IMGSA – USD 4.43 Million; consideration in the form of Plant and Machinery being transferred to the JV Per share subscription amount to be determined at the time of incorporation of the JV
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	Beta Drugs Limited: 49%; IMGSA Groupe SPA: 51%

ANNEXURE B

Disclosure pursuant to Regulation 30 of the Listing Regulations read with paragraph 5 of Part A of Annexure 18 of the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 for execution of the Joint Venture Agreement:

Sr. No	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	The Joint Venture Agreement ("JVA") has been entered into between the Beta Drugs Limited and IMGSA Groupe SPA.
2.	Purpose of entering into the agreement	The Joint Venture Agreement has been executed for establishing a joint venture ("JV", to be incorporated) between the Beta Drugs Limited and IMGSA Groupe SPA for manufacturing & marketing of Oncology Pharmaceutical products in Algeria.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Neither Beta Drugs Limited nor IMGSA Groupe SPA hold any shares in each other.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The JVA *inter alia* provides for the following: (a) Beta shall be entitled to appoint 3 members to the Board and IMGSA is entitled to appoint 2 Board members in the JV Company (b) Beta shall have the right to appoint the CEO/ General Manager of the JV to oversee the day-to-day operations (c) Beta shall have the affirmative voting rights over key governance related matters including alteration of capital structure, capital expenditure, dissolution of the JV etc. ("reserved matters"); (d) other commercially agreed provisions with respect to Governance of the company, Shareholder's meeting, Share Capital and Financing, Profit Distribution, Intellectual Property, Transfer of Shares, Dissolution of the company, Non-Competition and Non-Sollicitation, Confidentiality, Term and termination, Governing law, Dispute resolution and Miscellaneous Provisions.
5.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	Beta Drugs & IMGSA are independent entities and neither are part of the same promoter group nor are group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the purview of related party transactions for the Company. The JV will become a related party of the Company post its incorporation.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable since the JV is not yet incorporated.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (a) name of parties to the agreement; (b) nature of the agreement; (c) date of execution of the agreement; (d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable.