

Dated: March 31, 2021

To,

- 1. National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
- 2. BSE Limited**
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
- 3. Morepen Laboratories Limited**
Morepen Village, Nalagarh Road,
Baddi, Distt. Solan,
Himachal Pradesh – 173 205

Subject: Disclosure required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

With reference to the above captioned subject, please note that, we, Liquid Holdings Private Limited (**hereinafter referred as 'Acquirer'**) along with Brook Investments & Financial Services Private Limited, Concept Credits & Consultants Private Limited, Epitome Holdings Private Limited, Scope Credits & Financial Services Private Limited, Mid-Med Financial Services & Investments Private Limited, React Investments & Financial Services Private Limited, Solitary Investments & Financial Services Private Limited, Square Investments & Financial Services Private Limited, Solace Investments & Financial Services Private Limited, Seed Securities & Services Private Limited, Arun Suri, Kanta Suri, Rajas Suri (KB Suri Sons HUF), Sanjay Suri (Sanjay Suri sons HUF), Praduman Lal Suri HUF, Sushil Suri (Sushil Suri Sons HUF), Anubhav Suri (Arun Suri Sons HUF), Mamta Suri, Sonia Suri, Sanjay Suri, P.L. Suri, Anju Suri, Sushil Suri, Sunita Suri, Shalu Suri, Varun Suri, Anubhav Suri, Sara Suri, Gulfy Suri, Aanchal Suri, Rajas Suri, Master Arjun Suri, Kanak Suri, Aanandi Suri and Baby Aakriti Suri (**Hereinafter collectively referred to as 'PACs'**) was allotted 3,50,00,000 (Three Crores and Fifty Lakhs) Fully Convertible Warrants carrying a right to subscribe an equal number of Equity Shares of INR 2/- each on preferential basis by Morepen Laboratories Limited ('Target Company') in the meeting of its Board of Directors held on March 26, 2021.

Pursuant to the same, we are hereby submitting the disclosure required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the above information on your records.

For and on behalf of Acquirer along with PACs


Sushil Suri
Authorised signatory

Encl. as stated above.

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011

Name of the Target Company (TC)	Morepen Laboratories Limited
Names of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	<p>Liquid Holdings Private Limited</p> <p>(Hereinafter referred to as 'Acquirer')</p> <p>Brook Investments & Financial Services Private Limited Concept Credits & Consultants Private Limited Epitome Holdings Private Limited Scope Credits & Financial Services Private Limited Mid-Med Financial Services & Investments Private Limited React Investments & Financial Services Private Limited Solitary Investments & Financial Services Private Limited Square Investments & Financial Services Private Limited Solace Investments & Financial Services Private Limited Seed Securities & Services Private Limited Arun Suri Kanta Suri Rajas Suri (KB Suri Sons HUF) Sanjay Suri (Sanjay Suri sons HUF) Praduman Lal Suri HUF Sushil Suri (Sushil Suri Sons HUF) Anubhav Suri (Arun Suri Sons HUF) Mamta Suri Sonia Suri Sanjay Suri P.L. Suri Anju Suri Sushil Suri Sunita Suri Shalu Suri Varun Suri Anubhav Suri Sara Suri Gulfy Suri Aanchal Suri Rajas Suri Master Arjun Suri Kanak Suri Aanandi Suri Baby Aakriti Suri</p> <p>(Hereinafter collectively referred to as 'PACs')</p>
Whether the Acquirer belongs to Promoter/ Promoter group	Yes
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited

Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC*
Before the acquisition under consideration, holding of acquirer along with PAC of:			
a) Shares carrying voting rights			
– Acquirer	3,000	0.00	0.00 [#]
– PACs	15,53,68,588	34.54	32.05 [#]
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	Nil	NA	NA
c) Voting rights (VR) otherwise than by equity shares	Nil	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
– Acquirer	Nil	NA	NA
– PACs	3,50,00,000	-	7.22 [#]
e) Total (a+b+c+d)	19,03,71,588	34.54	39.27[#]
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	NA	NA
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.			
– Acquirer			
– Liquid Holdings Private Limited	3,50,00,000	-	6.73
d) Shares encumbered/invoked/released by the Acquirer	Nil	NA	NA
e) Total (a+b+c+d)	3,50,00,000	-	6.73

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
– Acquirer	3,000	0.00	0.00
– PACs	15,53,68,588	34.54	29.89
b) Shares encumbered with the Acquirer	Nil	NA	NA
c) VRs otherwise than by equity shares	Nil	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
– Acquirer	3,50,00,000	-	6.73
– PACs	3,50,00,000	-	6.73
e) Total (a+b+c+d)	22,53,71,588	34.54	43.36
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Preferential Allotment of Convertible Warrants through private placement		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	March 26, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	INR 89,95,86,406 (Rupees Eighty-Nine Crore Ninety-Five Lakh Eighty-Six Thousand Four Hundred and Six Only) divided into 44,98,26,203 (Forty-Four Crore Ninety-Eight Lakh Twenty-Six Thousand Two Hundred and Three) Equity Shares of INR 2/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 89,95,86,406 (Rupees Eighty-Nine Crore Ninety-Five Lakh Eighty-Six Thousand Four Hundred and Six Only) divided into 44,98,26,203 (Forty-Four Crore Ninety-Eight Lakh Twenty-Six Thousand Two Hundred and Three) Equity Shares		

	of INR 2/- each.
Total diluted share/voting capital of the TC after the said acquisition	INR 103,95,86,406 (Rupees One Hundred Three Crore Ninety Five Lakh Eighty Six Thousand Four Hundred and Six Only) divided into 51,98,26,203 (Fifty One Crore Ninety Eight Lakh Twenty Six Thousand Two Hundred and Three) Equity Shares of INR 2/- each.

() These percentages have been calculated after excluding the Optionally Convertible Preference Shares whose conversion period has already been lapsed. However, the Optionally Convertible Preference Shares are entitled for voting rights equivalent to equity shareholders.*

(#) Percentages have been calculated on the basis of INR 96,95,86,406 (Rupees Ninety-Six Crore Ninety-Five Lakh Eighty-Six Thousand Four Hundred and Six Only) divided into 48,48,26,203 (Forty-Eight Crore Forty-Eight Lakh Twenty-Six Thousand Two Hundred and Three) Equity Shares of INR 2/- each.

For and on behalf of Acquirer along with PACs


Sushil Suri
(Authorised Signatory)

Place: New Delhi

Date: March 31, 2021