



**Date: 24/02/2024**

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**Symbol: MOREPENLAB**

**BSE Limited**  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
**Scrip Code: 500288**

**Subject: Notice of the Extra-Ordinary General Meeting ('EGM') scheduled to be held on Monday, 18<sup>th</sup> March, 2024 at 11.30 a.m. (I.S.T.) through Video Conferencing/ Other Audio Video Means ('VC'/ 'OAVM')**

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, *as amended*, please find enclosed Notice of the Extra-Ordinary General Meeting ("EGM") of the members of Morepen Laboratories Limited ("the Company"), scheduled to be held on **Monday, 18<sup>th</sup> March, 2024, at 11.30 a.m. (I.S.T.)** through Video Conferencing/ Other Audio Video Means ('VC'/ 'OAVM'), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company will provide facility to attend the EGM through VC and to exercise voting rights on the business proposed at the EGM by electronic means by using remote e-voting and e-voting at the EGM, offered by National Securities Depositories Ltd. ('NSDL'). The remote e-voting period will commence from **Friday, 15<sup>th</sup> March, 2024, from 9.00 A.M. (I.S.T.)** and ends on **Sunday, 17<sup>th</sup> March, 2024, at 5.00 P.M. (I.S.T.)**.

The members whose names are listed as of the cut-off date i.e., **Monday, 11<sup>th</sup> March, 2024**, will be eligible to utilize the e-voting facility or attend the EGM through VC/OAVM.

Kindly take note of the same.

Thanking you.

Yours faithfully,

**For Morepen Laboratories Limited**

**Vipul Kumar Srivastava**  
**Company Secretary**  
**Membership no. F 12148**

**Encl.: a/a.**

**Morepen Laboratories Limited**

CIN NO. L24231 HP1984PLC006028

**Corp. Off.:** 2nd Floor, Tower C, DLF Cyber Park, Udyog Vihar-III, Sector-20, Gurugram, Haryana-122016, INDIA  
TEL.: +91 124 4892000, E-mail: corporate@morepen.com, Website: www.morepen.com

**Regd. Off.:** Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205, INDIA  
Tel.: +91 1795 266401-03, 244590, Fax: +91 1795 244591, E-mail: plants@morepen.com

## **MOREPEN LABORATORIES LIMITED**

**Regd. Off:** Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, H.P.– 173 205

**CIN:** L24231HP1984PLC006028; **Website:** www.morepen.com;

**E-mail Id:** investors@morepen.com; **Tel No.:** +91-01795-276201-03; **Fax No.:** +91-01795-276204

### **NOTICE**

NOTICE is hereby given that an Extra-Ordinary General Meeting ('EGM') of the members of Morepen Laboratories Limited ('the company') will be held on Monday, 18<sup>th</sup> March 2024 at 11.30 A.M. through Video Conferencing/ Other Audio-Visual Means ('VC'/ 'OAVM'), to transact the following business:

#### **Special business**

**Item No. 1 - Approval to raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹ 350,00,00,000/- (Rupees Three Hundred Fifty Crore Only).**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), (the **“Companies Act”**), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**), the Foreign Exchange Management Act, 1999, (**“FEMA”**) including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, and the circulars or notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the **“ECB Guidelines”**), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), SEBI, the listing agreements entered into by the Company with the BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**, and together with BSE, the **“Stock Exchanges”**) or any other stock exchange where the equity shares of face value of ₹ 2 (Rupees Two Only) each (**“Equity Shares”**) of the Company are listed (**“Stock Exchanges”**), the Registrar of Companies, Himachal Pradesh at Chandigarh, and/ or any other relevant law/ guideline(s) and/ or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the **“Appropriate Authorities”**), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), permission(s) sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consent and sanction, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall deemed to mean and include any committee(s) duly constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution) the consent and approval of the members of the Company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) such

number of Equity Shares, convertible preference shares, and/or debentures/non-convertible debt instruments along with warrants/convertible debentures/securities and/or any other equity based instrument(s) (“**Securities**”), *inter alia*, through one or more qualified institutions placement (“**QIP**”) in accordance with Chapter VI of the SEBI ICDR Regulations, and/ or through any other permissible mode, through placement documents, offer document/prospectus or such other documents/writing, in India or abroad, such number of Equity Shares of the face value of ₹ 2 (Rupees Two Only) each and for an aggregate amount not exceeding ₹ 350,00,00,000/- (Rupees Three Hundred Fifty Crore Only), including premium, if any, on such terms and conditions considering prevailing market conditions and other relevant factors wherever necessary and on such terms and conditions as the Board may in its discretion determine in consultation with the lead manager(s) including without limitation, the timing of the issue(s) / offering(s), the investors to whom the Securities are to be issued, terms of issue, issue price, number of Securities to be issued, the Stock Exchanges on which such Securities will be listed, finalisation of allotment of the Securities on the basis of the subscriptions received including details of face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio / number of Equity Shares to be allotted on redemption / conversion, period of conversion, fixing of record date or book closure dates, etc., as the case may be, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and / or international practices including conditions in relation to the offer, early redemption of Securities, debt service payments, voting rights, variation of price and all such terms as are provided in domestic and / or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the merchant bankers or other advisors or otherwise, together with any amendments or modifications thereto (“**Issue**”).

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, SEBI Listing Regulations and 1993 Scheme, as applicable, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, in accordance with applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended or 1993 Scheme as may be applicable.

**RESOLVED FURTHER THAT** pursuant to the above-mentioned resolution:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- (d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other Qualified Institutional Buyers (“**QIBs**.”)

**RESOLVED FURTHER THAT** if the Issue or any part thereof is made by way of a QIP, pursuant to Chapter VI of the SEBI ICDR Regulations, the Securities to be created, issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the Equity Shares to be allotted in terms of this resolution shall rank *pari passu* in all respects with the existing equity shares of the Company, including with respect to entitlement to dividend.

**RESOLVED FURTHER THAT** if the Company proposes to issue and allot any Securities by way of QIP to QIBs pursuant to and in terms of Chapter VI of the SEBI ICDR Regulations, the allotment of Securities shall only be to successful eligible QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this Special Resolution by the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more Special Resolutions.

**RESOLVED FURTHER THAT** in the event of an issue of Securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the 'Relevant Date' for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP and as defined under Regulation 171 of SEBI ICDR Regulations, on the basis of which the price of the Securities shall be determined as specified under SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Securities. In case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended as may be applicable.

**RESOLVED FURTHER THAT** if the Issue or any part thereof is made by way of a QIP, in terms of Chapter VI of the SEBI ICDR Regulations as may be applicable, the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the QIP issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** any issue of Securities made by way of a QIP under Chapter VI of SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ('**QIP Floor Price**'). Furthermore, the Board may, at its absolute discretion and in consultation with the Book Running Lead Managers ('**BRLM(s)**'), also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law on the QIP Floor Price.

**RESOLVED FURTHER THAT** the issue and allotment of fully paid-up Securities, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, and other applicable laws (or any combination of the Securities as decided by the Board), shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law as well as the minimum number of allottees specified in SEBI Regulations shall be complied with.

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes

or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, and in consultation with the BRLM(s), to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as preliminary placement document, the placement document, any offering document, and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100,00,00,000/- (Rupees Hundred Crore Only), the Board must make arrangements for the use of proceeds of the issue to be monitored by a monitoring agency registered with SEBI, in accordance with SEBI ICDR Regulations, to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint /engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

**By order of the Board of Directors  
For Morepen Laboratories Limited**

**Sushil Suri  
Chairman & Managing Director  
DIN: 00012028**

**Date: 22<sup>nd</sup> February 2024  
Place: Gurugram, Haryana**

## **NOTES:**

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 and its rules framed thereunder (hereinafter referred to as the 'Act') relating to business to be transacted at the EGM, as set out in item no. 1 and relevant details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the 'SEBI Listing Regulations'), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as the 'SEBI ICDR Regulations'), and Secretarial Standard -2 of General Meeting issued by the Institute of Company Secretaries of India ('ICSI'), is annexed thereto.
2. The Board of Directors have considered and decided that item no. 1 as set out in the notice, is special business and unavoidable in nature.
3. Pursuant to the general circular no. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ('MCA') and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold EGM through VC/OAVM. In compliance with the aforesaid circulars, members can attend and participate in the ensuing EGM through VC/OAVM. The Notice is being sent to all the members to their email ids as registered with the company/ Registrar & Share Transfer Agent ('RTA')/ depositories. The deemed venue for the EGM shall be the Registered Office of the company.
4. The company has enabled the members to participate at the EGM through the VC/ OAVM facility provided by National Depository Services Limited ('NSDL'). The instructions for participation by members are given in the subsequent paragraphs. Facility of joining the EGM through VC/ OAVM shall open 30 minutes before the time scheduled for the EGM and will be available on first come first serve basis.
5. Pursuant to the provisions of the Act, members are entitled to attend and vote at the EGM, are entitled to appoint a proxy to attend and vote on his/her behalf. Since the EGM is being held through VC/ OAVM, therefore physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be made available for the EGM and hence the proxy form and attendance slip, and route map are not annexed to this Notice.
6. Corporate members are required to send a certified copy of the board resolution authorizing their representative to attend the EGM through VC/ OAVM and vote on their behalf at e-mail i.d. of the company at 'investors@morepen.com' and email id of scrutinizer at 'csduapraveen@gmail.com' with a copy marked to 'evoting@nsdl.co.in' and institutional investors are encouraged to attend and vote at the meeting through VC/ OAVM.
7. The company has provided the facility to members to exercise their right to vote by electronic means both through remote e-Voting and e-Voting during the EGM. The process of e-Voting with necessary user i.d. and password are given in the subsequent paragraphs.
8. Members joining the meeting through VC/ OAVM, who have not already cast their vote by means of remote e- Voting, shall be able to exercise their right to vote through e-Voting during/ at the EGM. The members who have cast their vote by remote e-Voting prior to the EGM may also join the EGM through VC/ OAVM but shall not be entitled to cast their vote again.
9. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The company has appointed Mr. Praveen Dua (FCS: 3573, CP: 2139), Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-Voting process in a fair and transparent manner.
11. All documents referred to in the Notice and explanatory statement, are open for inspection at the corporate office of the company at 2<sup>nd</sup> Floor, Tower C, DLF Cyber Park, Udyog Vihar – III, Sector 20, Gurugram, Haryana – 122 016, India, on all working days, excluding Saturday between 11.00 A.M to 1.00 P.M. up-

to the date of the EGM.

12. The following documents will be available for inspection by the members electronically during the EGM. Members seeking inspect to such documents may send an email to company at [investors@morepen.com](mailto:investors@morepen.com), at least 5 days in advance.
  - Register of directors and key managerial personnel and their shareholding; and
  - Register of contracts or arrangements in which the directors are interested, maintained under the Act.
  - Any other documents information which are required as per the preceding paragraph of this notice and annual report.
13. Members may note that SEBI has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; subdivision of securities certificate; consolidation of securities certificates/folios; transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 to the company’s Registrar and Transfer Agent (‘RTA’), Mas Services Limited. It may be noted that any service request can be processed only after the folio is KYC compliant.
14. Members are requested to intimate changes/ update, if any, their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (‘PAN’), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
  - a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to RTA *i.e.*, at Mas Services Limited having office at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, in prescribed Form ISR-1 and others as prescribed by SEBI.
15. Members are requested to register email ids., with your DP wherein you are holding your demat account or send a signed request letter to RTA of the company at [investor@masserv.com](mailto:investor@masserv.com) with necessary details likewise, folio number, name, scanned share certificate (front and back), scanned PAN (self-attested), scanned Aadhar (self-attested) with subject line (Register e-mail ID folio no (mention folio no) of Morepen Laboratories Limited and following the instructions given for receiving all future correspondence (including Annual Report) from the company electronically.
16. The SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members may contact the company or RTA, for assistance in this regard.
17. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the company or its RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
19. Pursuant to provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the company’s RTA. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

20. In case of any queries regarding the notice of EGM, the Members may write to 'investors@morepen.com' or 'investor@masserv.com' to receive an email response.

***Process for dispatch of notice of EGM and registration of email id.***

21. In line with the MCA and SEBI Circulars, the notice of the EGM is being sent only by electronic mode to those members whose e-mail addresses are registered with the company/ depositories. Members may please note that this Notice will also be available on the company's website at [www.morepen.com](http://www.morepen.com), websites of the Stock Exchanges *i.e.*, BSE Limited and National Stock Exchange of India Limited viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
22. Members who have not registered their e-mail address are requested to register the same by adopting the process given in the preceding paragraph.

***Procedure for joining the EGM through VC / OAVM***

23. Members may note that the VC/OAVM facility will be provide by NSDL, allows participation of 1,000 members on first come first serve basis. However, this number does not include the large Shareholders *i.e.*, Shareholding 2% or more, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
24. Members will be able to attend the EGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the link available against the EVEN for company's EGM. Members who do not have the User ID and Password for e- Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.
25. Members who need assistance before or during the EGM, can contact Mr. Deepanshu Rastogi, Assistant Manager, Mas Services Limited at 'investor@masserv.com' / 011-26387281/82/83 or Ms. Pallavi Mhatre, Senior Manager, NSDL at 'evoting@nsdl.co.in' / 022-48867000 / 022-24997000. The notice of EGM is also available at website of the company *i.e.*, '[www.morepen.com](http://www.morepen.com)'
26. As per the provisions under the MCA Circulars, members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

***Procedure for remote e-Voting and e-Voting during the EGM***

27. All the members of the company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the EGM to be held through VC/OAVM.
28. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations re-enactment(s) thereof for the time being in force, members are provided e-Voting facility to cast their votes, by electronic means for voting through remote e-Voting, for participation in the EGM through VC/OAVM facility and e-Voting during the EGM. The necessary instructions for e-Voting are given in this notice.
29. The SEBI has mandated that to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. The Demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers ('ESPs'), thereby. The facility to avail single login credentials, shareholders can register directly with their depositories or through their demat account with depository participants.

The depository shall send SMS/email alerts regarding the details of the upcoming EGM to the demat holders at-least 2 days prior to the date of commencement of e-voting. Hence, members are requested to



update the mobile no./email ID with their respective depository participants.

30. Members holding shares either in physical form or in dematerialized form, as on Monday, 11<sup>th</sup> March 2024 *i.e.*, cut - off date, may cast their vote electronically. The remote e-Voting period will commence on Friday, 15<sup>th</sup> March 2024 at 9:00 A.M. and ends on Sunday, 17<sup>th</sup> March 2024 at 5:00 P.M. The remote e-Voting module will be disabled by NSDL for voting thereafter. The facility for voting during the EGM will also be made available. Members present in the EGM through VC and who have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system during the EGM.
31. The voting rights of Members shall be in proportion to their shares in the paid-up share capital of the company as on the cut-off date.
32. Any person, who acquires shares of the company and becomes a member of the company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at 'evoting@nsdl.co.in'. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

***Procedure to raise question/ seek clarifications with respect to Annual Report at the EGM***

33. The Members will be allowed to ask question(s) during the Meeting. The question(s) shall also be given in advance at-least 5 days before the meeting. The Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number, number of shares held and query/ question at 'investors@morepen.com'.
34. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
35. The company reserves the right to restrict the number of questions/ speakers, depending on the availability of time at other measures.

**INSTRUCTIONS AND INFORMATION RELATING TO E-VOTING ARE AS FOLLOWS**

The company has availed the services of e-Voting system offered by National Securities Depositories Limited ('NSDL'). The instructions of e-Voting are provided in FAQ manner.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

- A. Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in demat mode in terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders/ members holding securities in demat mode with NSDL.	1. If you are already registered for <b>NSDL IDeAS facility</b> , please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the " <b>Beneficial Owner</b> " icon under "Login"

	<p>which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (<i>i.e.</i>, your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders/ members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links to an <b>e-Voting service provider i.e., NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP <i>i.e.</i>, <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password’ option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository *i.e.*, NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders/ members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 / 022-24997000
Individual Shareholders/ members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares <i>i.e.</i> , Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101465 then user ID is 101465001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment *i.e.*, a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meetings on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meetings on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options *i.e.*, assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**The instructions for e-Voting during the EGM are as under:**

- (i) The procedure for remote e-Voting during the EGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
- (ii) Only those Members, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e- Voting system during the EGM.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**

1. In case shares are held in physical mode please send signed request with folio no., name, scanned copy of the any one share certificate (front and back), PAN (self-attested), Aadhar (self-attested) by email to [investor@masserv.com](mailto:investor@masserv.com) with subject line email registration of Morepen Laboratories Limited folio number (mention folio number).
2. In case shares are held in demat mode, please update your email id with your depository. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** *i.e.*, Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

**General Guidelines for Members**

For the votes to be considered valid, the Institutional shareholders (other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /Authority Letter etc. to the Scrutinizer through e-mail at ‘[csduapraveen@gmail.com](mailto:csduapraveen@gmail.com)’ with a copy marked to ‘[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)’.

Members may contact to Mr. Deepanshu Rastogi, Assistant Manager, Mas Services Limited at ‘[investor@masserv.com](mailto:investor@masserv.com)’; / 011-26387281/82/83 or Ms. Pallavi Mhatre, Senior Manager, NSDL at ‘[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)’; / 022-48867000 / 022-24997000 for any grievances connected with electronic means / e-Voting.

The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter, unblock the votes cast through remote e-Voting and make, not later than forty-eight hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The result declared along with the Scrutinizer's Report shall be placed on the company's website 'www.morepen.com' and on the website of NSDL 'www.evoting.nsdl.com' immediately. The company shall simultaneously forward the results to National Stock Exchange of India Limited, BSE Limited where the shares of the company are listed.

Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password' or 'Physical User Reset Password' option available on 'www.evoting.nsdl.com' to reset the password.

## Explanatory Statement

Pursuant to Section 102 of the Companies Act 2013 read with rules made thereunder and SEBI Listing Regulations, SEBI ICDR Regulations and others, the following statement sets out all material facts concerning each item of special business mentioned under Item No. 1 of the accompanying Notice:

### Item No. 1

The Company foresees growth opportunities in its existing market and continues to evaluate options to improve its market share and accelerate its business growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to undertake a capital raise by way of one or more qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities and use the proceeds from the Issue, towards one or more of the following:

### Object of the issue

The Company shall utilize the proceeds from the QIP (after adjustment of expenses related to the QIP, if any) (“**Net Proceeds**”) in following manner:

The funds will be utilized, *inter alia*, towards expansion of business operations through augmentation of capacity/ installing new capacities, including attendant infrastructure needed for such enhancement, augmenting working capital requirement of the Company, general corporate purposes and other fund requirements of the Company and its subsidiaries. As estimated by our management, the Net Proceeds are expected to be deployed by or before Fiscal 2026. The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document in terms of applicable circulars of BSE and NSE, in this regard as well as the SEBI ICDR Regulations.

The Board or a duly authorised committee shall decide the specific objects towards which the Net Proceeds shall be deployed and will be dependent on multiple factors such as, *inter alia*, market conditions, timing of the offer and other internal and external factors. Pending utilisation of the proceeds from the QIP, the Company shall invest such proceeds in money market instruments including money market/debt mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt or such other permitted modes as per applicable laws and other instruments as approved by the Board of Directors from time to time.

The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through the qualified institutions placement. If the Net Proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; and (v) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board (including any duly authorized committee thereof), in accordance with applicable law. In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue in terms of NSE notice No. NSE/CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022.

Accordingly, as approved by the Board of Directors of the Company (“**Board**”) at their meeting held on February 22, 2024 and in order to fulfil the aforesaid objects of the Company, is proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 2/- (Rupees Two Only) each (“**Equity Shares**”), and / or other securities convertible into Equity Shares (including warrants, or otherwise), (collectively referred to as “**Securities**”) or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the BRLM(s) and/or other advisor(s) or otherwise, for an aggregate amount up to ₹ 350,00,00,000/- (Rupees Three Hundred Fifty Crore Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such

Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement ('QIP') in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('SEBI ICDR Regulations') or any other permitted modes at a price to be determined as per the ICDR Regulations or as per other applicable rules and regulations. The issue of Securities shall be at a price as derived as per SEBI ICDR Regulations or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM(s) and other agencies that may be appointed by the Company, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, *inter alia*, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and National Stock Exchange ("Stock Exchanges"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Himachal Pradesh at Chandigarh, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

**Certain terms of the proposed QIP, in the manner as set out in the resolution vide agenda item no. 1 of this Notice, would be as under:**

The Resolution further seeks to empower the Board of Directors to undertake a QIP with QIBs as prescribed by SEBI ICDR Regulations. The Board of Directors may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders.

The Issue is made through a qualified institutions placement shall be undertaken in terms of the SEBI ICDR Regulations as follows:

- i. the allotment of Securities shall only be made to qualified institutional buyers ("QIBs") as defined under SEBI ICDR Regulations;
- ii. the allotment of the Securities shall be completed within 365 days from the date of passing of the Special Resolution in accordance with the SEBI ICDR Regulations and applicable laws;
- iii. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- iv. the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP;
- v. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the Special Resolution;
- vi. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender.
- vii. no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional



- buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- viii. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
  - ix. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;
  - x. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and
  - xi. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the Special Resolution passed at this meeting.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a Special Resolution. Since the Special Resolution proposed in the business of the notice may result in the issuance of Equity Shares to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and SEBI Listing Regulations, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations.

***Maximum Amount to be raised/ number of Securities to be Issued:***

The total amount to be raised, in one or more tranches, by issuance of Securities through QIP as mentioned in in the resolution would be up to ₹ 350,00,00,000/- (Rupees Three Hundred Fifty Crore Only) or its equivalent in any other currency(ies).

The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board or its duly constituted committee may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and other agencies and subject to SEBI regulations and other applicable laws, regulations, rules and guidelines, in accordance with applicable law.

***Pricing***

The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, or other applicable laws. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations.

Since, the pricing and other terms of the QIP will be decided at a later stage, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board or its duly authorised committee to finalize the terms of the securities that may be issued to the qualified institutions buyers in the QIP. The pricing shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations.

#### ***Relevant Date***

The relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as eligible securities, in accordance with applicable laws, rules, regulations and guidelines in relation to the proposed issue of Equity Shares, and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under SEBI ICDR Regulations, as amended as may be applicable.

#### ***Change in Control***

There would be no change in control pursuant to the said issue of Securities.

#### ***Listing***

The Securities to be issued will be listed on one or more recognized stock exchanges in India and/ or abroad.

#### ***Class or Classes of persons to whom the Securities will be offered***

The Securities will be offered and issued to such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

#### ***Intention of the Promoters, Directors, Key Managerial Personnel (KMP) or Senior Management***

The Promoters, Directors, KMPs or Senior Management shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with Applicable Laws.

#### ***Transferability of Securities***

The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

#### ***Proposed time within which the allotment shall be completed***

In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no. 1 of this Notice.

The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law.

The detailed terms and conditions for the Issue will be determined in consultation with the Advisors, Lead Manager(s) and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

The equity shares to be allotted shall rank *pari passu* in all respects with the existing equity shares of the Company.

The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post issue of Securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommend the aforesaid resolution for the approval by the members as a Special Resolution.