



MOREPEN

Date: 28/04/2021

To,

National Stock Exchange of India Limited

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

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, *as amended*, please find enclosed notice of the Extra-Ordinary General Meeting ('EGM') of the members of the Morepen Laboratories Limited (the 'Company') scheduled to be held on **Thursday, May 20, 2021 at 11.00 A.M. (I.S.T.)** through Video Conferencing/Other Audio-Visual Means ('VC'/ 'OAVM').

In this regard, the Company has provided facility to exercise voting rights on the business proposed at the EGM by electronic means by using e-Voting facility provided by National Securities Depositories Limited ('NSDL'). The remote e-Voting period shall commence from **Monday, May 17, 2021 at 9.00 A.M. (I.S.T.)** and will end on **Wednesday, May 19, 2021 at 5.00 P.M. (I.S.T.)** and the person who holds the shares as on the cut-off date *i.e.*, **Thursday, May 13, 2021 (end of day)** shall be eligible to vote using the remote e-Voting facility and e-Voting during/ at the EGM.

Kindly take note of the same.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited

(Vipul Kumar Srivastava)

Company Secretary

Membership no. A26231

Encl.: As Above

Morepen Laboratories Limited

Corp. Off.: 4th Floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi- 110 001, INDIA
Tel.: +91-11-23324443, 23712025, E-mail: corporate@morepen.com, Website: www.morepen.com
CIN NO. L24231 HP1984PLC006028

Plant & Regd. Off.: Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205
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.: +91-1795-266401-03, 244590; Fax No.: +91-1795-244591

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 Thursday, 20th May, 2021 at 11.00 A.M. through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”):

SPECIAL BUSINESSES:

Item No. 1 : Issue of Equity Shares on preferential basis

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Memorandum and Articles of Association of the Company, and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Ltd., on which the Equity Shares of the Company having face value of Rs. 2/- (Rupees Two Only) each (“Equity Shares”) are listed, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the “SEBI SAST Regulations”), the Foreign Exchange Management Act, 1999 and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”), wherever applicable and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be applicable (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, **the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company :**

1. *to create, offer, issue, and allot up to 5,00,00,000 (Five Crore) Equity Shares of the face value of Rs.2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs.38/- (Rupees Thirty-Eight Only) per share aggregating up to Rs. 190,00,00,000 /- (Rupees One Hundred and Ninety Crore Only), for cash, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws to **Liquid Holdings Private Limited**, being an entity belonging to the Promoter Group Category.*

2. to create, offer, issue, and allot up to **5,85,00,000** (Five Crore Eighty-Five Lakh) Equity Shares of the face value of Rs.2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs.41.60/- (Rupees Forty-One and Sixty Paise Only) per share aggregating up to Rs. 243,36,00,000/- (Rupees Two Hundred and Forty-Three Crore and Thirty-Six Lakh Only), for cash, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws to **Corinth Investment Holdings AG**, an entity belonging to the Non-Promoter Category.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottees shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations, 2018;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The 'Relevant Date' for the purpose of determining the minimum issue price of the Equity Shares proposed to be allotted to the above mentioned allottees is Tuesday, 20th April, 2021 *i.e.*, being the date, which is 30 days prior to the date of EGM *i.e.*, Thursday, 20th May, 2021;
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The Equity Shares proposed to be issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any.
- The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank accounts.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations or such any other SEBI Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT Mr. Sushil Suri, Chairman and Managing Director, Mr. Ajay Kumar Sharma, Chief Financial Officer and Mr. Vipul Kumar Srivastava, Company Secretary of the Company be and are hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for 'in-principle' listing approval of the Equity Shares to be issued and allotted to the above mentioned allottees and to modify, accept and give effect

to any modifications in the terms and conditions of the issue as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

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

**Date: 28th April, 2021
Place: New Delhi**

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

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 Extra Ordinary General Meeting (hereinafter referred to as 'EGM'), as set out in item no. 1 in the notice 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 'Listing Regulations'), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (the “SEBI ICDR Regulations”) and Secretarial Standard - 2 of General Meeting issued by the Institute of Company Secretaries of India ('ICSI'), are given herein.
2. The Board of Directors have considered and decided that item no. 1 as set out in the notice is Special Business and is unavoidable in nature.
3. In view of outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide General Circular no. 14/2020 dated 8th April, 2020, General Circular no. 17/2020 dated 13th April, 2020, General Circular no. 22/2020 dated 15th June, 2020, General Circular no. 33/2020 dated 28th September, 2020 and the General Circular No. 39/2020 dated December 31, 2020 in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2021 (collectively 'MCA Circulars'), permitted companies to conduct General Meeting through video conferencing ('VC') or Other Audio Visual Means ('OAVM') and relevant circular issued by the Securities and Exchange Board of India ('SEBI') on holding of meeting through VC or OAVM. In compliance with the MCA and SEBI Circulars and applicable provisions of the Act and Listing Regulations, the EGM of the Company is being convened and conducted through VC/ OAVM. The Notice is being sent to all the members to their email ids as registered with the Company/ RTA.
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. Participation at the EGM through VC/ OAVM shall be allowed on a first-come-first-served 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 remote e-Voting with necessary user i.d. and password is given in the subsequent paragraphs. Such remote e-Voting facility is in addition to voting that will take place at the EGM being held through VC/ OAVM.
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 the Notice and accompanying Explanatory Statement, are open for inspection at the Corporate Office *i.e.*, 4th Floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi-110001 of the Company on all working days, excluding Saturday between 10.00 A.M to 5.00 P.M. up-to the date of the EGM.
12. The documents referred to the notice, will be available for inspection by the Members electronically during the EGM. Members seeking to inspect such documents may send an email to company at 'investors@morepen.com', at least 5 days in advance.
13. The Members will be allowed to ask question(s) during the course of the Meeting. The question(s) shall also be given in advance at-least 5 days before the meeting mentioning their name, DP ID and Client ID/folio number, PAN, mobile number & number of shares held, at 'investors@morepen.com'
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The prescribed nomination form can be obtained from the website of the Registrar and Share Transfer Agent of the Company *i.e.*, www.masserv.com
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration,

Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and write to the Registrar & Transfer Agent at their office address at Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area,, Phase-II, New Delhi-110020, in case the shares are held in physical form, quoting their folio number. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

16. 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 *i.e.*, Mas Services Limited, 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.
17. 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.

Procedure for joining the EGM through VC / OAVM:

18. Members may note the VC/OAVM facility will provided 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.
19. 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.
20. 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.
21. Members who need assistance before or during the EGM, can contact Mr. Deepanshu Rastogi, Assistant Manager, Mas Services Limited at 'info@masserv.com' / 26387281/82/83 or Ms. Pallavi Mhatre, Manager, NSDL at 'evoting@nsdl.com' / 1800-222-990. The copy of notice of EGM is also available at website of the company *i.e.*, 'www.morepen.com'
22. 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 Companies Act, 2013.

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

23. 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.
24. 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 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.

25. The remote e-Voting period will commence on Monday, 17th May, 2021 at 9:00 A.M. and ends on Wednesday, 19th May, 2021 at 5:00 P.M. The remote e-Voting module will be disabled by NSDL for voting thereafter. Members holding shares either in physical form or in dematerialized form, as on Thursday, 13th May, 2021 *i.e.*, cut - off date, may cast their vote electronically.

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

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.

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

Instructions

Step 1: Log-in to NSDL e-Voting system at www.evoting.nsdl.com

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following: www.evoting.nsdl.com either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
- C. 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 e-services *i.e.*, IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 *i.e.* cast your vote electronically.
- D. Your User ID details are given below:

Manner of holding shares <i>i.e.</i>, Demat (NSDL/CDSL) or Physical	Your User ID is:
i) 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*****
ii) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your BeneficiaryID is 12***** then your User ID is 12*****
iii) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if Folio Number is 10250 and EVEN is 101456,

	then User ID is 1014560010250
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E. Your password details are given below:

- i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii) 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.
- iii) How to retrieve your 'initial password'? If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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'.

If your email ID is not registered with the depositories, for procuring user i.d. and Password and for registration of email ID for e-Voting, please follow the steps mentioned below:

- (a) In case shares are held in physical mode please send a signed request with Folio No., Name of Shareholder, scanned copy of any one Share Certificate (front and back), self-attested copy of PAN Card, self-attested copy of Aadhar Card by email to 'info@masserv.com' with subject line "EMAIL REGISTRATION MOREPEN LABORATORIES LIMITED OF FOLIO NO. -----."
- (b) In case shares are held in demat mode, please update your email id you're your depository and send scan copy of updated client master report certified by DP to 'info@masserv.com' with subject line "USER DETAIL OF MOREPEN LABORATORIES LIMITED OF DPID-CLID. -----."

F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- i) 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'.
- ii) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on 'www.evoting.nsdl.com'.
- iii) If you are still unable to get the password by aforesaid two options, you can send a request at 'evoting@nsdl.co.in' mentioning your demat account number/folio number, your PAN, your name and your registered address.

G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

- H. Now, you will have to click on 'Login' button.
- I. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- A. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- B. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- C. Select 'EVEN' of the Company which is **MOREPEN LABORATORIES LIMITED** to cast your vote.
- D. Now you are ready for e-Voting as the Voting page opens.
- E. 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 also 'Confirm' when prompted.
- F. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- I. 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' with a copy marked to 'evoting@nsdl.co.in'.
- J. Members may contact to Mr. Deepanshu Rastogi, Assistant Manager, Mas Services Limited at 'info@masserv.com' / 011-26387281/82/83 or Ms. Pallavi Mhatre, Manager, NSDL at 'evoting@nsdl.com' / 1800-222-990 for any grievances connected with electronic means / e-Voting.
- K. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

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.

General Guidelines for Members

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 48 hours of 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 (the "Act") and SEBI (ICDR) Regulations)

The following Statement sets out all material facts relating to the Resolution mentioned in the accompanying Notice:

Item No. 1

The Board of Directors in its meeting held on Wednesday, 28th April, 2021 has approved the Preferential issue of:

- a) Up-to 5,00,00,000 (Five Crore) Equity Shares of the face value of Rs. 2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs. 38/- (Rupees Thirty-Eight Only) per share aggregating up-to Rs. 190,00,00,000 /- (Rupees One Hundred Ninety Crore Only), to an entity belonging to the Promoter Group; and
- b) Up-to 5,85,00,000 (Five Crore Eighty-Five Lakh) Equity Shares of the face value of Rs. 2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs. 41.60/- (Rupees Forty-One and Sixty Paise Only) per share aggregating up to Rs. 243,36,00,000 /- (Rupees Two Hundred Forty-Three Crore Thirty-Six Lakh Only), to an entity belonging to the Non-Promoter Category.

The said issue is being made in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as amended ("SEBI ICDR Regulations") requires the Company to seek approval of the members for issuance of Equity Shares, through preferential issue on private placement basis.

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR) Regulations are set forth below:

I. Objects of the Issue:

The funds so infused shall be utilized towards working capital purposes, capital expenditure/ business expansion for existing projects *i.e.*, Bulk Drugs, Devices and Formulation products, API and Finished Dosages facilities as per USFDA standards, world class diagnostics facilities including research and development; new projects viz., manufacture of critical inputs/ components/ enzymes, filing of abbreviated new drug application ('ANDA') for new generic drugs, personal care/ skin care products, home diagnostics products, oxygen concentrators and investment into new products under Dr. Morepen brand umbrella comprising of Nutrition, Hygiene, Health Care products, and other life support systems; payment of liabilities including settlement with Banks/ financial institutions and such other purpose as the Board may decide.

II. Particulars of the issue including the maximum number of specified securities to be issued and date of passing of Board Resolution:

The Board of Directors in its meeting held on Wednesday, 28th April 2021, approved the Preferential Issue of up-to 5,00,00,000 (Five Crore) Equity Shares of the face value of Rs. 2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs. 38/- (Rupees Thirty-Eight Only) per share, to Liquid Holdings Private Limited, an entity belonging to the Promoter Group and up-to up-to 5,85,00,000 (Five Crore Eighty-Five Lakh) Equity Shares of the face value of Rs. 2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs. 41.60/- (Rupees Forty-One and Sixty Paise Only) to Corinth Investment Holdings AG, an entity belonging to Non-Promoter Category.

III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel ('KMP') of the Company, except as following, have any intention to subscribe to the offer:

S. No.	Name of proposed allottee	Category	Number of Equity Shares
1.	Liquid Holdings Private Limited	Promoter Group	5,00,00,000

Except aforesaid, none of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity Shares proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre issue Shareholding ⁽¹⁾		No. of Equity Shares to be issued	Post Issue Shareholding ^(2&3)	
	No. of Shares	%		No. of Shares	%
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	4,12,41,750	9.17	-	4,12,41,750	7.38
(b) Bodies Corporate	11,41,29,838	25.37	5,00,00,000	16,41,29,838	29.40
Sub Total (A)(1)	15,53,71,588	34.54	5,00,00,000	20,53,71,588	36.78
(2) Foreign promoters	-	-	-	-	-
Total Promoter shareholding A=A1+A2	15,53,71,588	34.54	5,00,00,000	20,53,71,588	36.78
(B) Public Shareholding					
B1) Institutional Investors	1,30,72,966	2.91	-	1,30,72,966	2.34
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
B3) Non-Institutional Investors					
Individuals	17,82,51,664	39.62	-	17,82,51,664	31.93
Body Corporate (including Foreign Body Corporates)	7,55,60,931	16.80	5,85,00,000	13,40,60,931	24.01
Others (Including NRI)	2,75,69,054	6.13	-	2,75,69,054	4.94
Total Public Shareholding B=B1+B2+B3	29,44,54,615	65.46	5,85,00,000	35,29,54,615	63.22
C) Non-Promoter - Non-Public	-	-	-	-	-
Grand Total (A+B+C)	44,98,26,203	100.00	10,85,00,000	55,83,26,203	100.00

Notes:

1. The pre-issue shareholding pattern is as on Friday, 23rd April, 2021.
2. Pursuant to the Scheme of Arrangement ('Scheme') entered with the Fixed Deposit ('FD') holders, the company had allotted 9,24,90,413 Equity Shares to its FD holders on 12.08.2009, which are duly listed and traded at NSE & BSE.

However, Hon'ble NCLT, Chandigarh vide its order dated 12.03.2018 read along-with order of Hon'ble National Company Law Appellate Tribunal (NCLAT), Delhi dated 23.07.2019, has set aside the Scheme. In compliance with said order, the claims of the FD holders (except those FD holders who have since traded or transferred their allotted shares), have to settled in cash by the Company, which will result in cancellation of Equity Shares thereby reduction of existing paid-up equity share capital of the Company/ listed capital to the extent of the equity shares so cancelled. In this regard, till date company has applied for cancellation of 33,54,500 Equity Shares with the Stock Exchanges. The approval of cancellation of shares from the Stock Exchanges is awaited. Upon cancellation of the said shares or any additional shares, the post preferential allotment shareholdings may vary accordingly.

3. During the FY 2020-21, there are 7,00,00,000 Fully Convertible Warrants allotted by the Company which may be converted within a period of 18 months after receipt of full consideration resulting in variation in the post preferential allotment shareholdings of the Company.

V. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of Special Resolution at item no. 1.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VI. Principal terms of assets charged as securities:

Not applicable.

VII. The identity of the natural person who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Owner	Pre-Issue Shareholding		Allotment of Equity Shares	Post Issue Shareholding (#)	
			No. of shares	%		No. of shares	%
1	Corinth Investment Holdings AG	Ms. Jurate Kairiene and Mr. Matthias Beachler	-	-	5,85,00,000	5,85,00,000	10.48
2	Liquid Holdings Private Limited	Mr. Sushil Suri & Mr. Sanjay Suri*	3,000	-	5,00,00,000	5,00,03,000	8.96

*No natural person is holding more than 25 % of shares or capital or profit, therefore, name of managing officials (i.e., Directors) are given below.

#Pursuant to the Scheme of Arrangement ('Scheme') entered with the Fixed Deposit ('FD') holders, the company had allotted 9,24,90,413 Equity Shares to its FD holders on 12.08.2009, which are duly listed and traded at NSE & BSE. However, Hon'ble NCLT, Chandigarh vide its order dated 12.03.2018 read along-with order of Hon'ble National Company Law Appellate Tribunal (NCLAT), Delhi dated 23.07.2019, has set aside the Scheme. In compliance with said order, the claims of the FD holders (except those FD holders who have since traded or transferred their allotted shares), have to settled in cash by the Company, which will result in cancellation of Equity Shares thereby reduction of existing paid-up equity share capital of the Company/ listed capital to the extent of the equity shares so cancelled. In this regard, till date company has applied for cancellation of 33,54,500 Equity Shares with the Stock Exchanges. The approval of cancellation of shares from the Stock Exchanges is awaited. Upon cancellation of the said shares or any additional shares, the post preferential allotment shareholdings may vary accordingly.

During the FY 2020-21, there are 7,00,00,000 Fully Convertible Warrants allotted by the Company, out of which 3,50,00,000 Warrants allotted to Liquid Holdings Private Limited, which may be converted within a period of 18 months after receipt of full consideration resulting in variation in the post preferential allotment shareholdings of the Company.

VIII. Consequential Changes in the Voting Rights and Change in Management:

As a result of the proposed preferential issue of Equity Shares there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

IX. Lock-in Period:

- i. The Equity Shares to be allotted shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- ii. The entire pre-preferential shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

X. Issue price and Relevant Date:

In terms of SEBI ICDR Regulations, the Relevant Date has been reckoned as Tuesday, 20th April, 2021 for the purpose of computation of issue price of the said Equity Shares.

The Equity Shares of the Company are listed on both National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and are frequently traded thereat. Accordingly, the minimum issue price will be calculated on the basis of trading at NSE, being the Exchange with higher trading volume in terms of the pricing formula prescribed under Regulation 164 of SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the minimum price at which the Equity Shares may be issued computes to Rs. 37.80/- (Rupees Thirty-Seven and Eighty Paise Only) per Equity Share, being higher of the following:

- a. Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the twenty-six (26) weeks preceding the Relevant Date, *i.e.*, Rs. 30.63/- (Rupees Thirty and Sixty-Three Paise Only) per Equity Share; or
- b. Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on NSE, during the two (2) weeks preceding the Relevant Date *i.e.*, Rs. 37.80/- (Rupees Thirty-Seven and Eighty Paise Only) per Equity Share.

The pricing of the Equity Shares to be allotted on preferential basis is Rs.38/- (Rupees Thirty-Eight only) to the Promoter Group Category and Rs. 41.60/- (Rupees Forty-One and Sixty Paise Only) per Equity Share to the Non-Promoter Group Category, which is higher than above mentioned price.

XI. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.

- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

XII. Auditor's Certificate:

The certificate from M/s. Satinder Goyal and Co., Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the Corporate office of the Company on all working days (excluding Saturday) during 10:00 A.M. to 5:00 P.M. up-to the date of Extra Ordinary General Meeting and shall also be available during the Extraordinary General Meeting. The members desirous to inspect the auditor certificate may send an email at 'investors@morepen.com', for inspection of said certificate electronically during the EGM, at-least 5 days before the date of EGM, in advance.

XIII. Other disclosures

- a. Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- b. No member of the promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.

XIV. Details of the Directors, Key Managerial Personnel or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the said resolution.

The Board of Directors recommends the resolution as set out in item no. 1 of this notice for the issue of Equity Shares on a preferential basis, to the person belongs to the Promoter Group and Non-Promoter Category by way of 'Special Resolution'.

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

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

**Date: 28th April, 2021
Place: New Delhi**