

## 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 the **34<sup>th</sup> Annual General Meeting ('AGM')** of the members of **Morepen Laboratories Limited** will be held on **Friday, 13<sup>th</sup> of September, 2019 at 10.00 A.M.** at the Registered Office of the Company at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh - 173 205, to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement, including Consolidated Financial Statements, of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mrs. Anju Suri (DIN: 00042033), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

#### SPECIAL BUSINESS

#### **3. Increase in remuneration of Mr. Sushil Suri (DIN: 00012028), Chairman & Managing Director of the Company**

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 Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mr. Sushil Suri (DIN: 00012028), Chairman & Managing Director of the Company with effect from 1<sup>st</sup> April, 2019, as set out in the statement annexed to the Notice convening this Meeting with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of appointment and / or remuneration, pursuant to provisions of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **4. Re-appointment of Dr. Arun Kumar Sinha (DIN: 00450783) as a Whole-Time Director of the Company**

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 Section 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for the re-appointment of Dr. Arun Kumar Sinha (DIN: 00450783) as a Whole-Time Director (designated as Director - Technical) of the Company, liable to retire by rotation, to hold office for a term of 3 (three) consecutive years with effect from 1<sup>st</sup> April, 2019 up-to 31<sup>st</sup> March, 2022 on the terms and conditions as specified in the statement pursuant to Section 102 of the Act annexed to this Notice and on the remuneration, which is as follows:

S. No.	Particulars	Amount (Rs.)
1.	Basic Pay	Upto ₹ 2,00,000 per month.
2.	Perquisites & Allowances	Upto ₹ 1,50,000 per month.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**5. Re-appointment of Mr. Sukhcharan Singh (DIN: 00041987) as an Independent Director of the Company**

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 Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI (LODR) Regulations") as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI"), Mr. Sukhcharan Singh (DIN: 00041987), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for an another term of 5 (five) consecutive years with effect from 19<sup>th</sup> September, 2019 upto 18<sup>th</sup> September, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**6. Re-appointment of Mr. Manoj Joshi (DIN: 00036546) as an Independent Director of the Company**

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 Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI (LODR) Regulations") as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI"), Mr. Manoj Joshi (DIN: 00036546), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for an another term of 5 (five) consecutive years with effect from 19<sup>th</sup> September, 2019 upto 18<sup>th</sup> September, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**7. Re-appointment of Mr. Bhupender Raj Wadhwa (DIN: 00012096) as an Independent Director of the Company**

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 Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("SEBI (LODR) Regulations") as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI"), Mr. Bhupender Raj Wadhwa (DIN: 00012096), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for an another term of 5 (five) consecutive years with effect from 19<sup>th</sup> September, 2019 upto 18<sup>th</sup> September, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**8. Maintenance of Register of Members and other Statutory Registers at a place other than Registered Office of the Company**

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 Section 94 read with Section 88, Section 92 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under, the consent of the members of the Company be and is hereby accorded to keep, maintain and preserve Register of Members and Index of Members of the Company and other Statutory Registers, copies of all annual returns, copies of certificates and documents required to be annexed thereto, at the Corporate

Office of Morepen Laboratories Limited ('the Company'), situated at 4<sup>th</sup>, Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001, apart from keeping and maintaining the same at Registered Office of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 9. Increase in the limits of Loan and Investment under Section 186(3) of the Companies act, 2013

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

**"RESOLVED THAT** in supersession of the earlier member's resolution passed, pursuant to the provisions of Section 186(3) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Companies (Meetings of Board and its Powers) Rules, 2014 and other Rules, Regulations, Notifications and Circulars framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- give loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person or body corporate, any guarantee, or provide security in connection with a loan made by any other person or by any body corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of ₹ 5,00,00,00,000 (Rupees Five Hundred Crores Only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

**FURTHER RESOLVED THAT** the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, give loans to them; provide guarantees / security on their behalf, to any person or body corporate, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to negotiate the terms and conditions of the above said investment(s), loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

#### 10. Authorization for borrowings under Section 180 (1) (c) of the Companies Act, 2013

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

**"RESOLVED THAT** in supersession of the earlier member's resolution passed, pursuant to provisions of Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013 along with rules made thereunder, Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company including any committee thereof for borrowing monies, from time to time, at its discretion either from the Company's bankers or any other bank(s), financial institutions(s), international lending agencies or any other lending institution(s), persons, firms, trusts or bodies corporate by way of deposits, advances or other loans, convertible/non-convertible debentures, commercial papers, bonds or any other debts instruments, whether unsecured or secured directly by mortgage, charge, hypothecation or pledge of any of the Company's assets and properties, book debts or by collateral security thereon or on such terms and conditions as may be considered suitable by the Board of Directors, even though the monies to be borrowed together with monies already borrowed by the company, apart from temporary loans obtained from Company's Bankers in the ordinary course of business, exceeds the aggregate paid-up capital of the Company and its free reserves i.e., reserves not set apart for any specific purpose provided, however, that the total amount of such borrowings shall not exceed the amount of ₹ 12,00,00,00,000/- (Rupees One Thousand Two Hundred Crores Only) at any time.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient and also to delegate all or any of the above powers to the committee of Directors or any other officers of the Company for giving effect to the above resolution."

#### 11. Creation of charge on assets under Section 180 (1) (a) of the Companies Act, 2013

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

**"RESOLVED THAT** in supersession of the earlier member's resolution passed, pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactments thereof) and rules made thereunder, the consent of the members be and is hereby accorded to the Board of Directors of the Company to mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company and together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the lender(s), agent(s), trustee(s) for securing the borrowing of the Company availed/to be availed by the way of loan(s) (in foreign currency and/or in rupee currency) and securities (comprising of fully/partly convertible debentures/ non-convertible debentures and/or commercial papers and/or secured premium notes and/or floating rates notes/ bonds or other debt instruments), issue/to be issued by the Company, from time to time, in one or more tranches, upto an aggregate limit of ₹ 12,00,00,00,000/- (Rupees One Thousand Two Hundred Crores Only) as approved under Section 180 (1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest in case of default, accumulated interest, liquidation damages, commitment charges, premia on repayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the respective loan agreement(s), heads of agreement(s), debenture trust deed(s) or any other document entered into/to be entered into between the Company and the lender(s)/investor(s)/agent(s) and/or trustee(s) in respect of the said loans/ borrowings/any other securities and continuing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lender(s), agent(s) and/or trustee(s).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalise the documents and such other agreements for creation of charge as aforesaid any to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution."

#### 12. Ratification of remuneration of M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, for the time being in force and as per the recommendation of the Audit Committee, the Company hereby ratifies the remuneration of M/s. Vijender Sharma & Co., Cost Accountants, (FRN: 000180), appointed as Cost Auditors of the Company by the Board of Directors of the Company, to audit the cost records relating to manufacturing of Bulk Drugs and Formulations for the financial year 2019-2020, at a remuneration of ₹ 2,00,000/- excluding applicable taxes and out of pocket expenses.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Place: New Delhi

Date: 27<sup>th</sup> July, 2019

CIN: L24231HP1984PLC006028

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

**Registered Office:**

Morepen Village, Nalagarh Road,  
Near Baddi, Distt. Solan, H.P. - 173205

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') with respect to the special business set out under Item Nos. 3 & 12 of the Notice, is annexed hereto and forms part of the notice.
2. The relevant details, as required under Secretarial Standard - 2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI (LODR) Regulations'), as amended, of persons seeking appointment/re-appointment as Director at the Annual General Meeting ('AGM') are furnished herewith and forms part of the Notice.
3. **A MEMBER ENTITLED TO ATTEND THE MEETING AND VOTE THERE AT IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.

The instrument appointing proxies, in order to be effective, should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 7<sup>th</sup> September, 2019 to Friday, 13<sup>th</sup> September, 2019 (both days inclusive).
6. Members/Proxies should bring the Attendance Slip sent herewith, duly filled in and signed, for attending the meeting.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN to the RTA of the Company (i.e., 'MAS Services Limited').
8. As per Regulation 40 of SEBI (LODR) Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MAS Services Limited for assistance in this regard.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MAS Services Limited, for consolidation into a single folio.
10. At the 32<sup>nd</sup> AGM held on 22<sup>nd</sup> September, 2017 the members approved appointment of M/s. Satinder Goyal & Co., Chartered Accountants (FRN: 027334N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 37<sup>th</sup> AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from 7<sup>th</sup> May, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the 34<sup>th</sup> AGM.
11. Pursuant to Section 110(1)(a) read with Secretarial Standards 2 of ICSI, resolutions proposed in item no. 09 and 11 shall be passed through postal ballot. However, the Companies (Amendment) Act, 2017, w.e.f., 08<sup>th</sup> February, 2018, business required to be transacted by means of postal ballot under clause 110(1)(a), may be transacted at a general meeting by the company which is required to provide the facility to members to vote by electronic means under section 108, in the manner provided in that section. The Company is providing e-voting facilities to the members, therefore, resolution as set out in item no. 09 and 11 are proposed for approval of members in 34<sup>th</sup> Annual General Meeting.
12. To support the 'Green Initiative', the Members are requested to register/update their e-mail id's, contact details and addresses with the RTA 'MAS Services Limited'/Depositories for receiving all communications including Annual Report, Notices, Circulars, etc., from the Company electronically.



13. The Notice of the 34<sup>th</sup> AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. Members may also note that the Notice of 34<sup>th</sup> AGM and the Annual Report for financial year 2018-19 will be available on Company's website, [www.morepen.com](http://www.morepen.com). The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who have any queries may write to us at [investors@morepen.com](mailto:investors@morepen.com).
15. The Auditors Report pursuant to Section 145 of the Companies Act, 2013, Register of Directors & Key Managerial Personnel and their Shareholdings pursuant to Section 170, Register of Contracts or Arrangements in which Directors are interested pursuant to Section 189 and the Register of Proxies, will be available for inspection by the members at the AGM.
16. Route Map showing directions to reach the venue of 34<sup>th</sup> AGM is given at the end of this Notice.
17. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to exercise their right to vote, on all the resolutions set forth in the Notice of 34<sup>th</sup> AGM of the Company, by electronic means through the remote e-voting services provided by National Securities Depository Limited (NSDL).

The Members, whose name appear in the Register of Members, holding shares in physical or in dematerialised form, as on the cut-off date *i.e.*, Friday, 6<sup>th</sup> September, 2019 (end of day), including those preference shareholders whose dividends have remained unpaid for more than two years, are entitled to cast their votes on the resolutions set forth in this Notice.

The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The remote e-voting shall commence at 9.00 a.m. on Monday, 9<sup>th</sup> September, 2019 and shall end at 5.00 p.m. on Thursday, 12<sup>th</sup> September, 2019.

In addition, the facility for voting by use of 'Ballot Paper' shall also be made available at the AGM, for all those members who are present at the AGM but have not cast their votes by remote e-voting.

The members desirous to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

#### **Procedure for Remote E-voting:**

The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitation of remote e-voting for AGM. The instructions for remote e-voting are as under:

##### **(a) In case of members receiving e-mail from NSDL:**

- i) Open the PDF file 'Morepen remote e-Voting.pdf' attached to the email, using your Client Id/ Folio No. as password. The PDF file contains your User Id and Password for remote e-voting. Please note that the password provided in PDF file is 'Initial Password'.
- ii) Launch internet browser and open <https://www.evoting.nsdl.com/>.
- iii) Click on Shareholder - Login.
- iv) If you are already registered with NSDL for remote e-voting, then you can use your existing User Id and Password/PIN for casting your vote.
- v) If you are logging in for the first time, please enter the 'User Id' and 'Initial Password' as noted in step (i) above and click on 'Login'.
- vi) Password change menu will appear. Change the 'Initial Password' with a new Password of your choice with minimum 8 digits/characters or combination thereof. Note the new Password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) Home page of remote e-voting will open. Click on remote e-voting: Active Voting Cycles.

- viii) Select 'EVEN' of '**MOREPEN LABORATORIES LIMITED**'.
- ix) Now you are ready for remote e-voting as 'Cast Vote' page opens.
- x) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.
- xi) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xii) Once you have confirmed your vote on the resolution, you cannot modify your vote.
- xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to investors@morepen.com with a copy marked to evoting@nsdl.co.in.

**(b) In case of members receiving physical copy of the Notice of AGM and Attendance Slip:**

- i) Initial Password is provided as follows along with Attendance Slip:

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN	NO. OF SHARES
-	-	-	-

- ii) Please follow all steps from S. No. (ii) to S. No. (xiii) above, to cast your vote.

**General Instructions:**

- (a) During the remote e-voting period, members of the Company, holding shares either in physical or dematerialized form as on the cut-off date i.e. Friday, 6<sup>th</sup> September, 2019 (end of day), may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- (b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or Contact on toll free no.: 1800-222-990.
- (c) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (d) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., Friday, 6<sup>th</sup> September, 2019 (end of day).
- (e) Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date, i.e., Friday, 6<sup>th</sup> September, 2019 (end of day), may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.co.in or to the Company's Registrar - Mas Services Limited at info@masserv.com.

However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote.

**Note:** If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID + ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

- (f) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- (g) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- (h) The Company has appointed Mr. Praveen Dua, Practicing Company Secretary (Membership No. FCS 3573 & C.P. No. 2139) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.



- (i) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- (j) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (k) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.morepen.com](http://www.morepen.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall, simultaneously, be forwarded to NSE & BSE which shall place the results on their website.

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

**Place: New Delhi**

**Date: 27<sup>th</sup> July, 2019**

**CIN: L24231HP1984PLC006028**

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

**Registered Office:**

Morepen Village, Nalagarh Road,  
Near Baddi, Distt. Solan, H.P. - 173205

## STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, the following statement sets out all material facts concerning each item of special business mentioned under Item Nos. 3 to 12 of the accompanying Notice:

### Item No. 3:

Mr. Sushil Suri (DIN: 00012028), is a fellow member of the Institute of Chartered Accountants of India (ICAI) and possesses a vast experience of more than 28 years in the various fields including finance, operations, management and managerial entrepreneurship in the pharmaceutical and hospitality industry. He is serving on the Board of Morepen Laboratories Limited since February, 1992 while he is acting as Chairman & Managing Director of the Company since October, 2000.

Considering his valued contribution in the conduct and growth of business, the Nomination and Remuneration Committee of the Board recommended his appointment as Chairman & Managing Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 20<sup>th</sup> October, 2018 up-to 19<sup>th</sup> October, 2023 duly approved by the members of the Company at 33<sup>rd</sup> Annual General Meeting held on 21<sup>st</sup> September, 2018 within remuneration ceiling i.e., 5% of the net profit of the Company, calculated as per Section 198 of the Companies Act, 2013.

Keeping in view, the vast experience of Mr. Sushil Suri, the Board with the recommendation of the Nomination and Remuneration Committee at its meeting held on 27<sup>th</sup> July, 2019 has approved payment of remuneration up-to Rs. 5,00,00,000/- (Rupees Five Crore Only) per annum for the further period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2022 (i.e., for 3 years) to Mr. Sushil Suri, for which approval of the members is required. No sitting fees will be paid to Mr. Sushil Suri for attending meeting of the Board of Directors or any committee thereof. The details of remuneration are as under:

S. No.	Particulars	Amount (Rs.)
1.	Basic Pay	Upto ₹ 4,20,00,000 per annum
2.	Perquisites & Allowances	Upto ₹ 80,00,000 per annum

Pursuant to the Companies (Amendment) Act, 2017, first proviso of Section 197(1) of the Companies Act, 2013 amended with effect from 12<sup>th</sup> September, 2018, the Company through Special Resolution may make payment of remuneration exceeding eleven percent of the net profits of the Company, subject to the provisions of Schedule V. The requirement of approval of the Central Government has been omitted.

Provided also that the Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, therefore, requirements of prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, has not arisen before proposing this resolution for your approval.

Pursuant to Schedule V of the Companies Act, 2013, information related to appointee is given in **Annexure 'A'**.

Save and except Mr. Sushil Suri and Mrs. Anju Suri, none of Directors / Key Managerial Personnel of the Company / their relatives are in anyway, concerned or interested, financially or otherwise, in this resolution.

The Board commends the **Special Resolution** set out at Item No. 3 of the Notice for approval by the members.

### Item No. 4:

The tenure of Dr. Arun Kumar Sinha (DIN: 00450783) as Whole-Time Director of the Company is completed on 31<sup>st</sup> March, 2019. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company ('the Board') at its meeting held on 30<sup>th</sup> March, 2019, subject to approval of the shareholders, re-appointed Dr. Arun Kumar Sinha as the Whole-Time Director of the Company.

Dr. Arun Kumar Sinha is aged about 68 years, who will attain the age of 70 years during his term of 3 years. Dr. Arun Kumar Sinha has rich and varied experience in the industry and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Dr. Arun Kumar Sinha as a Whole Time Director. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Dr. Arun Kumar Sinha as a Whole Time Director pursuant to the provisions Section of 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

The terms and conditions of re-appointment of Dr. Arun Kumar Sinha may be altered and varied from time to time by the Board/Nomination and Remuneration Committee in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013. No sitting fees will be paid to Dr. Arun Kumar Sinha for attending meeting of the Board of Directors or any committee thereof.

Save as provided in the foregoing paragraph, Dr. Arun Kumar Sinha satisfies all other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013, for being eligible for his re-appointment.

Pursuant to provisions of Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in compliance of the Secretarial Standard-2 of the ICSI, the Companies Act, 2013 and its rules made thereunder, the requisite disclosures are annexed with this notice as **Annexure-I**.

Pursuant to Schedule V of the Companies Act, 2013, information related to appointee is given in **Annexure 'A'**.

Except Dr. Arun Kumar Sinha, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolutions.

Board recommends the passing of the resolution set out at item no. 4 of the notice as **Special Resolution**.

#### **Item No. 5 to 7:**

The term of Mr. Sukhcharan Singh, Mr. Manoj Joshi, Mr. Bhupender Raj Wadhwa, as Non-Executive Independent Directors of the Company (hereinafter collectively referred as 'Independent Directors'), is going to be completed on 18<sup>th</sup> September, 2019. These Independent Directors have been appointed at the 29<sup>th</sup> Annual General Meeting held on 19<sup>th</sup> September, 2014.

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company ('the Board') at its meeting held on 27<sup>th</sup> July, 2019, subject to the approval of the members, re-appointed Mr. Sukhcharan Singh, Mr. Manoj Joshi and Mr. Bhupender Raj Wadhwa as an Independent Directors of the Company for a second term of 5 consecutive years i.e., from 19<sup>th</sup> September, 2019 to 18<sup>th</sup> September, 2024, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations 2015'), or any amendment thereto or modification thereof. The brief profile of Independent Directors are as follows:

**Mr. Sukhcharan Singh (DIN: 00041987)**, is a Bachelor in Arts and a Retired Inspector General of Police. He joined the Board of the Company in June, 2005 and has continued on the Board ever since as a Non-Executive Independent Director. He is the member of Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee of the Board.

**Mr. Manoj Joshi (DIN: 00036546)**, is a Post Graduate in Commerce - Business Administration. He has got a rich experience of more than 36 years in the area of Board Management, Policy Management, Public Advocacy and Management Consultancy. He joined the Board of the Company in June, 1992 and has continued on the Board ever since as a Non-Executive Independent Director. He is the Chairman of Audit Committee, Nomination and Remuneration Committee and the Stakeholders Relationship Committee of the Board.

**Mr. Bhupender Raj Wadhwa (DIN: 00012096)**, is a Graduate in Commerce and a Fellow Member of the Institute of Chartered Accountants of India. He is a Chartered Accountant in practice by profession having more than 31 years' experience in the area of accountancy and taxation. He joined the Board of the Company in June, 2005 and has continued on the Board ever since as a Non-Executive Independent Director. He is the member of Audit Committee and Nomination and Remuneration Committee of the Board.

The Board is of the view that the continued association of Mr. Sukhcharan Singh, Mr. Manoj Joshi and Mr. Bhupender Raj Wadhwa would benefit the Company, given the knowledge, experience and performance and contribution to Board processes by them. Declaration has been received from them that they meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015.

The Nomination & Remuneration Committee and the Board evaluated the performance of Mr. Sukhcharan Singh, Mr. Manoj Joshi, Mr. Bhupender Raj Wadhwa, rated them satisfactory on all parameters and recommended their re-appointment. All these independent directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. A copy of draft letter of appointment of the above Independent Directors, setting out the terms and conditions of appointment, is available for inspection by the Members at the Registered Office of the

Company during normal business hours on any working day, excluding Saturday and also available on the website of the Company [www.morepen.com](http://www.morepen.com).

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from 1<sup>st</sup> April, 2019, requires that any Non-Executive Director who has attained the age of 75 years or more cannot be appointed or continued as a Non-Executive Director in any listed company until and unless approval of Members has been obtained for the same by way of special resolution. Since Mr. Sukhcharan Singh, Non-Executive Independent Director of the Company is covered under the aforesaid provision being aged more than 75 years, the Company is required to obtain approval of Members by way of special resolution for continuing his Directorship in the Company. The justification of appointment of Mr. Sukhcharan Singh is already discussed in aforesaid paras.

Pursuant to provisions of Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, and in compliance of the Secretarial Standard - 2 of the ICSI, the Companies Act, 2013 and its rules made thereunder, the requisite disclosures are annexed with this notice as **Annexure - I**.

Pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company recommend the passing of the resolutions set out under item nos. 5 to 7 as **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than the Independent Directors and their relatives for their respective appointment, are in any way, concerned or interested, financially or otherwise, in these resolutions.

#### **Item No: 8**

Under the provisions of the Section 94 of the Companies Act, 2013, (the "Act") and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, certain documents such as the register of members and index of members, preference shareholder's register, register and index of debenture holders, register and index of any other security holders, register of renewed and duplicate shares / debentures / securities certificates, other statutory registers as required to be maintained under the Companies Act, 2013 and its rules made thereunder and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books, are required to be maintained at the registered office of the Company.

Whereas, more than one-tenth of the total members of the Company are residing in the Delhi & National Capital Region and in the interest of operational and administrative convenience, it is proposed to maintain the register of members/ debenture holders, index of members/ debenture holders and copies of annual returns and other statutory registers at the Company's office situated at 4th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001, a place other than its registered office.

Pursuant to provision of first proviso of the Section 94 (1) of the Companies Act, 2013 and its rules made thereunder, the Board of Directors of the Company recommend the passing of the resolution set out under item no. 8 of the Notice as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

#### **Item No. 9**

In order to optimise the use of funds and also to achieve long term strategic and business objectives, the Board of Directors of the Company intends to make investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

The Company had obtained requisite approval of the members under erstwhile the Companies Act 1956, within the limit provided under the said Act. Whereas, pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders/ members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of members as contained in this notice for an amount not exceeding INR 5,00,00,00,000 (Rupees Five Hundred Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed as per Section 186 of the Companies Act, 2013.

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 9 of the Notice as a **Special Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

**Item Nos. 10 & 11**

The members of the Company in its meeting had empowered the Board of Directors of the Company to borrow up to an amount of ₹ 12,00,00,00,000/- (Rupees One Thousand Two Hundred Crores Only) as per section 293(1)(d) the Companies Act, 1956, the borrowing powers was required to be approved by members through 'Ordinary Resolution'. However, pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company should have approval of the members in form of 'Special Resolution' to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital, free reserves and Securities Premium of the Company.

**There is no change in amount of borrowing powers for which approval was taken from members of the Company. Further, the borrowed money is less than the aggregate of Paid Up Capital, Free Reserves and Securities Premium of the Company in terms of Section 180(1) (c) of the Companies Act, 2013.**

Further, to secure the said borrowings, which the Company may borrow from time to time, the Company may be required to create mortgages / charges / hypothecation in favour of the Lenders/Financial Institutions/Bodies Corporate/others, on all or any of its movable and immovable properties. In order to create aforesaid mortgages / charges / hypothecation, the Company had obtained the approval of members in form of 'Ordinary Resolution' in compliance of erstwhile the Companies Act, 1956. Presently, the consent of the members is require in the form of 'Special Resolution' under section 180(1)(a) of Companies Act, 2013.

**There is no in change quantum up-to which the power was delegated to the Board of Directors for to create mortgages / charges / hypothecation in favour of the Lenders/Financial Institutions/Bodies Corporate/others, on all or any of its movable and immovable properties.**

Accordingly, the resolutions as given in notice at item no. 11 & 12 are proposed to obtain approval of the members in term of the provision of Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013. The Board of Directors recommends passing of resolutions under item nos. 10 and 11, as **Special Resolutions**.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

**Item No. 12:**

As per the recommendations of the Audit Committee, the Board of Directors of the Company have appointed M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2020 (FY 2019-20) pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors of the Company, has to be ratified by the members of the Company.

The Board of Directors of the Company recommends the passing of the resolution set out under item no. 12 of the Notice as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

### Disclosure Pursuant to Schedule-V of the Companies Act, 2013

**I. GENERAL INFORMATION**
**(1) Nature of the Industry**

The pharmaceutical industry discovers, develops, produces, and markets drugs or pharmaceutical drugs for use as medications to be administered (or self-administered) to patients, with the aim to cure them, vaccinate them, or alleviate the symptoms. Morepen Laboratories Limited ('Morepen'/ 'the Company'), being a Pharmaceutical Company is dealing in generic or brand medications and medical devices. The Company is subject to a variety of laws and regulations that govern the patenting, testing, safety, efficacy and marketing of drugs.

**(2) Date or expected commencement of commercial production**

The Company commenced its operations since 1<sup>st</sup> December, 1984.

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus.**

Not Applicable

**(4) Financial Performance based on given indicators:**

	(₹ in lakh)		
<b>Particular</b>	<b>2018-19</b>	<b>2017-18</b>	<b>2016-17</b>
Sales & other Income	72,091.47	56,437.05	55,122.53
Profit before depreciation, Interest and Tax but after Prior Period Items	6,697.40	6,391.88	6,358.59
Depreciation/ Amortization	3,800.78	3,339.95	3,356.17
Interest and Finance Charges	207.08	429.46	747.35
Profit/Loss before Exceptional Item and Tax	2,689.54	2,622.47	2,255.07
Exceptional Gain/ (Loss)	-	-	-
Profit/ (Loss) before Tax	2,689.54	2,622.47	2,255.07

**(5) Foreign Investments or Collaborations, if any**

Except investment in Morepen Inc., Subsidiary Company, the company is not having any foreign investment/ foreign collaboration.

**II. INFORMATION ABOUT THE APPOINTEE**

S.no.	Particulars	Mr. Sushil Suri	Dr. Arun Kumar Sinha
(1)	Back ground details including qualification, experience etc.	Mr. Sushil Suri has more than 2 decades of experience in pharmaceuticals industry and has played an active role in the evolution of the pharma sector since 1992. His experience and expertise span all segments of the pharma industry including the fields of strategic & financial planning, manufacturing, capital structuring, collaborations and joint ventures etc. He is a qualified Chartered Accountant & a Fellow member of the Institute of Chartered Accountants of India.	Dr. Arun Kumar Sinha, has a professional having experience of more than 47 years in pharmaceutical companies in different lines. Dr. Arun Kumar Sinha joined the Board of the Company in June, 2005 as the Whole Time Director of the Company. Mr. Sinha is a M.Sc. & P.hd. in Chemistry, holding P.G. Diploma in personnel management and industrial relations.

(2)	Past Remuneration	Upto Rs. 3,00,00,000/-, subject to maximum of 5% of the net profit calculated as per Section 198 of the Companies Act, 2013.	Upto Rs. 45,00,000/-.
(3)	Recognition or awards	Mr. Sushil Suri is associated with the pharmaceutical industry from more than 2 decades. He has diversified experience of finance, operations, management and managerial entrepreneurship in the pharmaceutical industry.	Dr. Arun Kumar Sinha is associated with the pharmaceutical industry from more than 4 decades. He has vast experience in the pharmaceutical sector specially in formulations.
(4)	Job Profile and suitability	As Chairman and Managing Director of the Company, Mr. Sushil Suri is responsible for all matters pertaining to finance, raising of funds, investor relations and business development. Mr. Suri has vast experience and expertise span in all segments of the pharma industry including the fields of strategic & financial planning, capital structuring, collaborations & joint ventures, manufacturing and sales/ marketing. He is highly suitable for the job.	Dr. Arun Kumar Sinha is heading the formulations facility of the Company. Since June, 2005, he is acting as Whole Time Director of the Company and serving the Company by providing his stewardship at the plant level.
(5)	Remuneration Proposed/ remuneration sought to be paid	The remuneration is proposed to pay him is upto Rs. 5,00,00,000/- per annum from 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2022.	The remuneration is proposed to pay him is upto Rs. 42,00,000/- per annum from 1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2022.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Sushil Suri is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Chairman and Managing Director respectively and enriched knowledge & vast experience. He shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.	The remuneration of Dr. Arun Kumar Sinha is fully justifiable and comparable to that prevailing in the industry. He is holding a key position and profile in the Company since long time. He is designated as a Whole Time Director - Technical.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Mr. Sushil Suri is a Promoter Director of the Company. He is spouse of Mrs. Anju Suri, Director of the Company. Except and otherwise, Mr. Suri does not have any pecuniary relationship with the Company and is not related with any other director or any other managerial personnel(s) of the Company.	Dr. Arun Kumar Sinha does not have any pecuniary relationship with the Company and is not related with any other director or any other managerial personnel(s) of the Company.

### III. OTHER INFORMATION

#### (1) Reasons for loss/inadequacy of profits

The Company is engaged in the manufacturing of bulk drugs and its intermediates. In the early years of its incorporation, the Company's financial position went on well. However, during the years 2000-02, due to a sharp fall in Company's prime product 'Loratadine' in the international markets, the Company faced huge financial loss which adversely affected the sustainability of its operations as well as its ability to meet its debt servicing obligations.

Presently, the pharmaceutical industry continues to thrive, yet there are several challenges that may affect the industry's future growth in 2019 and beyond. The drug prices are at an all-time high, R&D productivity has only just begun to climb again following a limitation faced in previous few years. The Indian Pharmaceutical Sectors is recovering from regulatory turbulence in the most profitable global market, top Indian pharma companies have zeroed in on cost rationalization, better compliance standards and more nimble response to competition while hoping the Chinese market could provide some respite ahead. The Company is incurring significant expenses in technology, infrastructure and skilled professionals for successfully running its business. The company faces several competitive pressures from within the pharmaceutical industry and from other international challenges. The company has been making significant investments in various areas to maintain its leadership position within the industry and further grow of its business.

(2) Steps taken or proposed to be taken for improvement

The Company is currently focusing on a new therapeutic category i.e., Anti-Coagulant in which few drugs like Apixaban & Rivaroxaban are among the top 10 selling drugs in 2017 & 2018. The Company is also focusing on another anti-coagulant drug Edoxaban Tosylate for its development in the R&D. Another molecule Dabigatran Etxilate Mesylate of same category used for Thromboembolic disorders is in advanced stages of R&D development. The Company anticipate to make its hold further strong in anti-histaminic category by developing Rupatadine Fumarate in the coming year.

The Company has filed five new patent applications for Crystalline Empagliflozin, Novel purification process of UDCA, Novel purification and preparation process of Rivaroxaban, Rupatadine Fumarate Polymorphic Form A & for Pharmaceutical Composition in Form of Aqueous Syrup Comprising Desloratadine and Montelukast Sodium.

The formulation and home diagnostics business has significantly improved during the year and efforts are on to make significant growth in the coming years. The customers having reposed confidence in our branded product portfolio will be offered new products during the coming years and market penetration shall also be improved.

The tie-up with Vésale Pharma International of Belgium will be offering the entire product folio in immediate future and company expects to have some footprint in Probiotics market in India.

The company is reaching more markets and servicing large spectrum of people to deliver its wide range of products.

(3) Expected increase in productivity and profits in measurable terms

The Company expects improvement in its profitability as a result of aforesaid efforts.

#### IV. DISCLOSURES

The details of proposed remuneration are set out in the accompanying notice. The Company shall make appropriate disclosures as required under Schedule V of the Companies Act, 2013 in the Corporate Governance Report forming part of the Directors' Report of the Company.

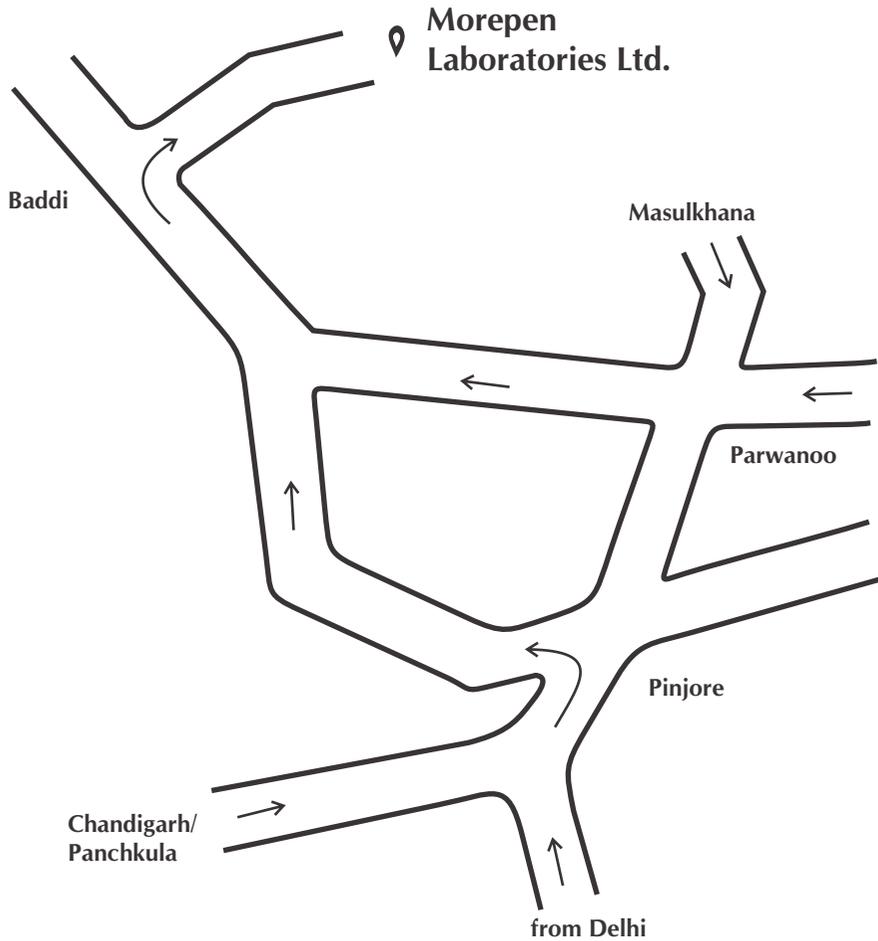
**Details of Directors Seeking Appointment/Re-appointment at the Annual General Meeting**

(Pursuant to Secretarial Standards - 2, Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & Companies Act, 2013)

Particulars	Mr. Sushil Suri	Mrs. Anju Suri	Dr. A.K. Sinha	Mr. Manoj Joshi	Mr. B.R. Wadhwa	Mr. Sukhcharan Singh
Date of Birth (Age)	18.01.1964 (55 years)	23.10.1967 (51 years)	17.03.1951 (68 years)	14.05.1957 (62 years)	29.01.1965 (54 years)	07.09.1942 (77 years)
Date of first Appointment	01.02.1992	09.11.2016	15.06.2005	27.06.1992	15.06.2005	15.06.2005
Qualifications	B.Sc., FCA	M.A. (Sociology) & B.Ed	M.Sc. - Chemistry, Ph.D. - Chemistry, PG Diploma in Personnel Management & Industrial Relations	M.Com - Business Administration	B.Com, FCA	B.A., Retired Inspector General (IG) of Police
Expertise in specific functional areas	Wide experience of more than 25 years in the various fields including finance, operations, managerial management and entrepreneurship in the pharmaceutical and hospitality industry.	Wide experience of more than 16 years in the Administration & HR and implementation and execution of special projects.	Wide professional and technical expertise of more than 47 years in the pharmaceutical industry.	Rich experience of more than 36 years in the area of board management, policy management, public advocacy and management consultancy.	Professional expertise of more than 31 years in the area of finance, accountancy and taxation.	Vast experience in the area of administration and public policy.
Directorships in other Companies (excluding foreign companies)	<ul style="list-style-type: none"> <li>• Shivalik Pesticides and Chemicals Private Limited</li> <li>• Concept Credits and Consultants Private Limited</li> <li>• Scope Credits and Financial Services Private Limited</li> <li>• React Investments and Financial Services Private Limited</li> <li>• Seed Securities and Services Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Square Investments and Financial Services Private Limited</li> <li>• Backhome Foods and Foods Private Limited</li> <li>• Seed Securities and Services Private Limited</li> <li>• Epitome Holdings Private Limited</li> <li>• React Investments and Financial Services Private Limited</li> </ul>	Nil	Nil	Dr. Morepen Limited	Dr. Morepen Limited

	<ul style="list-style-type: none"> <li>• Epitome Holdings Private Limited</li> <li>• Brook Investments and Financial Services Private Limited</li> <li>• Square Investments and Financial Services Private Limited</li> <li>• Liquid Holdings Private Limited</li> <li>• Silver Resort Hotel India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Blue Coast Hotels Limited</li> <li>• Morepen Hospitality Limited</li> <li>• Morepen Biotech Limited</li> </ul>						
Memberships/ Chairmanships of Board Committees in other Companies (includes only Audit Committee and Shareholders/Investor Grievance Committee)	Nil	Chairman of Stakeholder Relationship Committee- Blue Coast Hotels Limited	Nil	Nil	Chairman of Audit Committee -Dr. Morepen Limited	Member of Audit Committee -Dr. Morepen Limited		
Details of remuneration sought to be paid and last drawn (approved) remuneration	Proposed- upto ₹ 5 crore Last drawn - upto ₹ 3 crore	N.A	Proposed- upto ₹ 42 Lakh Last drawn - upto ₹ 45 Lakh	Nil	Nil	Nil		
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	H/o. Mrs. Anju Suri, Director	W/o. Mr. Sushil Suri, Chairman & Managing Director	Nil	Nil	Nil	Nil		
No. of meetings of Board attended during the year (2018-19)	5	5	3	5	5	5		
Number of shares held in the Company	55,01,510	51,86,369	100	Nil	Nil	Nil		
DIN	00012028	00042033	00450783	00036546	00012096	00041987		
Terms and Conditions of appointment/ Reappointment	As set out in item no. 3 of the Explanatory Statement	Non-Executive Director, liable to retire by rotation and being eligible, offer herself for re-appointment	As set out in item no. 4 of the Explanatory Statement	As set out in item nos. 5 to 7 of the Explanatory Statement				

## ROUTE MAP TO THE AGM VENUE



(Map not to scale)

## 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

### Form No. MGT – 11 PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

Name of the Member(s): .....
Registered address:.....
E-mail Id: ..... Folio No./DP ID & Client ID:.....

I/We, being the member(s) of the above named Company holding ..... shares of ₹ ..... each, hereby appoint

- 1) Name: ..... E-mail Id: .....  
 Address: .....  
 Signature:
- 2) Name: ..... E-mail Id: .....  
 Address: .....  
 Signature:

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 13<sup>th</sup> day of September, 2019 at 10.00 a.m. at the Registered Office of the Company at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, H. P. – 173205 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1.	Adoption of Audited Financial Statement, including Consolidated Financial Statements, of the Company for the financial year ended 31 <sup>st</sup> March, 2019 together with the reports of the Directors' and Auditors' thereon		
2.	Appointment of a Director in place of Mrs. Anju Suri (DIN: 00042033), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.		
3.	Increase in remuneration of Mr. Sushil Suri (DIN: 00012028), Chairman & Managing Director of the Company		
4.	Re-appointment of Dr. Arun Kumar Sinha (DIN: 00450783) as a Whole-Time Director of the Company		
5.	Re-appointment of Mr. Sukhcharan Singh (DIN: 00041987) as an Independent Director of the Company		
6.	Re-appointment of Mr. Manoj Joshi (DIN: 00036546) as an Independent Director of the Company		
7.	Re-appointment of Mr. Bhupender Raj Wadhwa (DIN: 00012096) as an Independent Director of the Company		
8.	Maintenance of Register of Members and other Statutory Registers at a place other than Registered Office of the Company		
9.	Increase in the limits of Loan and Investment under section 186(3) of the Companies act, 2013		
10.	Authorization for borrowings under Section 180 (1) (c) of the Companies Act, 2013		
11.	Creation of charge on assets under Section 180 (1) (a) of the Companies Act, 2013		
12.	Ratification of remuneration of M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors of the Company		

Signed this ..... day of ..... 2019.

Signature of Member(s): .....

Affix  
Revenue  
Stamp



**NOTES:**

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%), of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**MOREPEN LABORATORIES LIMITED**

Regd. Off : Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, H. P.– 173205

CIN: L24231HP1984PLC006028; Website : [www.morepen.com](http://www.morepen.com);E-mail Id : [investors@morepen.com](mailto:investors@morepen.com); Tel No.: +91-01795-276201-03; Fax No.: +91-01795-276204**E-COMMUNICATION REGISTRATION FORM**

Dear Shareholders,

You are aware that the provisions of Companies Act, 2013 have been made effective from 1<sup>st</sup> April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued thereunder, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/ RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Morepen Laboratories Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company [www.morepen.com](http://www.morepen.com).

*[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]*

Best Regards,

Sd/-

**Sushil Suri****(Chairman & Managing Director)****E-COMMUNICATION REGISTRATION FORM**

Folio No. /DP ID &amp; Client ID: .....

Name of the 1<sup>st</sup> Registered Holder: .....

Name of the Joint Holder[s]: (1) ..... (2) .....

Registered Address: .....

E-mail ID (to be registered): ..... Mob./Tel. No.: .....

I/We shareholder(s) of Morepen Laboratories Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: .....

Signature: .....

**Note:** Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

# MOREPEN LABORATORIES LIMITED

**Regd. Off:** Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh – 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

## Addendum to the Notice of the 34<sup>th</sup> Annual General Meeting (AGM) of Morepen Laboratories Limited to be held on Friday, 13<sup>th</sup> September, 2019 at 10.00 a.m. at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh – 173 205.

Your Directors recommend the following resolutions i.e., appointment of Mr. Sanjay Suri (DIN: 00041590) as a Whole-Time Director and Mr. Praveen Kumar Dutt (DIN: 06712574) as an Independent Director of the Company for your approval at the 34<sup>th</sup> AGM.

Notice is hereby given that the following items of business are added in the aforesaid Notice as Item No. 13 and Item no. 14 as **Special Business**:

### 13. Appointment of Mr. Sanjay Suri (DIN: 00041590) as a Whole-Time Director

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (the 'Act') read with Schedule V of the said act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any amendment thereto or modification thereof, Mr. Sanjay Suri (DIN: 00041590), who was appointed as an Additional Director designated as Whole Time Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Whole Time Director of the Company, liable to retire by rotation, for a period of three years with effect from 13<sup>th</sup> August, 2019 to 12<sup>th</sup> August, 2022 on such terms and

conditions as specified in the explanatory statement pursuant to Section 102 of the Act annexed to this Notice and on the remuneration as follows:

S. No.	Particulars	Amount (Rs.)
1.	Basic Pay and Allowances	Upto Rs. 1.26 Crore per annum
2	Other Perquisites	Upto Rs. 0.24 Crore per annum
3	Commission(s) and/or Incentives	Upto Rs. 2.00 Crore per annum

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

### 14. Appointment of Mr. Praveen Kumar Dutt (DIN: 06712574) as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing

Regulations”), Mr. Praveen Kumar Dutt (DIN: 06712574), who was appointed as an Additional Director, designated as Independent Director, pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of five (5) consecutive years w.e.f., 13<sup>th</sup> August, 2019, to 12<sup>th</sup> August, 2024 and not liable to retire by rotation.

**NOTES:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business as proposed above to be transacted at the AGM is annexed hereto.
2. Statement giving details of the Director seeking appointment pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (“SS-2”) is given below.
3. Relevant documents referred to in this Addendum to Notice of 34<sup>th</sup> AGM are open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Sushil Suri**

**Place: New Delhi      Chairman & Managing Director  
Date: 13.08.2019      DIN:00012028**

4. This Addendum to the Notice of 34<sup>th</sup> AGM is available along with the Notice of 34<sup>th</sup> AGM and Annual Report on the website of the Company [www.morepen.com](http://www.morepen.com). The revised Proxy Form including the resolution proposed hereinabove is enclosed and also available on the website of the Company. This revised Proxy Form will supersede the earlier Proxy Form annexed with the Notice of AGM.
5. All the processes, notes and instructions relating to e-voting set out for and applicable to the ensuing 34<sup>th</sup> AGM shall *mutatis-mutandis* apply to the e-voting for the Resolution proposed in this Addendum to the Notice. Furthermore, Scrutinizer appointed for the ensuing 34<sup>th</sup> AGM will act as a Scrutinizer for the Resolutions proposed in this Addendum to the Notice.

# EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

## Item No. 13

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, was appointed Mr. Sanjay Suri (DIN: 00041590) as a Whole-Time Director (Additional) on the Board of the Company, on 13<sup>th</sup> August, 2019 to hold office upto the date of ensuing 34<sup>th</sup> Annual General Meeting of the Company and with the approval of members for a period of three (3) years commencing from 13<sup>th</sup> August, 2019 to 12<sup>th</sup> August, 2022.

Mr. Sanjay Suri is a science graduate from Punjab University India. He is also the Managing Director of Dr. Morepen Limited (*A wholly Owned subsidiary of Morepen Laboratories Limited*) and the affairs of the Company are managed under his active involvement, guidance and supervision. He has around 26 years of business experience and has good knowledge in the field of accounts, finance, banking and operations of pharmaceutical business. His key role is planning, directing, coordinating the affairs of the API Business of the Company. He is currently heading the API Business, which is the largest business segment of the Company. He is also involved in formulating policies, managing daily operations, planning strategies, initiating efficient systems and procedures for effective functioning of the Company. Mr. Suri is responsible for:

1. An overall administration of the API business,
2. Implementation of pharmaceutical quality systems from time to time to comply with USFDA (United States Food & Drug Administration).
3. Business development, management reviews etc. from time to time.

Pursuant to provisions of Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, and in compliance of the Secretarial Standard – 2 of the ICSI, the Companies Act, 2013 and its rules made thereunder, the requisite disclosures are annexed with this notice as '**Annexure A-1**'.

Pursuant to Schedule V of the Companies Act, 2013, information related to appointee is given in '**Annexure B**'.

The Board of Directors of the Company recommend the passing of this resolution as a **Special Resolution**.

Except Mr. Sushil Suri and Mrs. Anju Suri, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in these resolutions.

## Item No. 14

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, was appointed Mr. Praveen Kumar Dutt (DIN: 06712574) as an Additional Director (Independent Category) on the Board of the Company, not liable to retire by rotation, pursuant to Section 161 of the Companies Act, 2013 on 13<sup>th</sup> August, 2019 to hold office upto the date of ensuing 34<sup>th</sup> Annual General Meeting of the Company.

Mr. Praveen Kumar Dutt is a fellow member of the Institute of Chartered Accountants of India with post qualification experience of around 25 years in the field of Direct Taxation, FEMA, International Taxation.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, he fulfills the criteria of Independence and possesses appropriate skills, experience and knowledge for being appointed as an Independent Director. Considering his vast experience and knowledge and strategic guidance his appointment would be in the interest of the Company.

The Board of Directors recommends the appointment of Mr. Praveen Kumar Dutt as an Independent Director of the Company for a term of five (5) consecutive years commencing from 13<sup>th</sup> August, 2019, not liable to retire by rotation, as set in this Addendum to the Notice of 34<sup>th</sup> AGM.

Pursuant to provisions of Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, and in compliance of the Secretarial Standard – 2 of the ICSI, the Companies Act, 2013 and its rules made thereunder, the requisite disclosures are annexed with this notice as '**Annexure A-1**'.

The Board of Directors of the Company recommend the passing of this resolution as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in these resolutions.

## Annexure – A-1

### BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING IN ACCORDANCE WITH THE SECRETARIAL STANDARDS (“SS-2”) AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Particulars	Mr. Sanjay Suri	Mr. Praveen Kumar Dutt
Date of Birth	04.08.1968	01.08.1968
Date of first Appointment	13.08.2019*	13.08.2019
Qualifications	Bachelor of Science (B.Sc.)	Chartered Accountant
Expertise in specific functional areas	He has around 26 years of experience in the field of accounts, finance, banking and operations of pharmaceutical business.	A fellow member of the Institute of Chartered Accountant of India (ICAI) with the post qualification experience of around 25 years in the field of direct Tax Matters, FEMA, and International Taxation.
Directorships in other Companies (excluding foreign companies)	<ul style="list-style-type: none"> <li>• Shivalik Pesticides and Chemicals Private Limited</li> <li>• Blueheaven Marketing Private Limited</li> <li>• Joy Hotel and Resorts Private Limited</li> <li>• Mid-Med Financial Services and Investments Private Limited</li> <li>• Solitary Investments and Financial Services Private Limited</li> <li>• Solace Investments and Financial Services Private Limited</li> <li>• Total Care Limited</li> <li>• Dr. Morepen Limited</li> <li>• Silver Resort Hotel India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Blue Coast Hotels Limited</li> <li>• SI Infratel Limited</li> </ul>

Memberships/Chairmanships of Board Committees in other Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Nil	<u>Chairman of Audit Committee:</u> Blue Coast Hotels Limited <u>Member of Stakeholder Relationship Committee:</u> Blue Coast Hotels Limited
Details of remuneration sought to be paid and last drawn (approved) remuneration	Proposed- upto 3.5 Crore (including commission and/or incentive per annum Last drawn - Not applicable	N.A
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Brother of Mr. Sushil Suri, Chairman and Managing Director	N.A
No. of meetings of Board attended during the year (2018-19)	NIL	NIL
Number of shares held in the Company	34,17,240	--
DIN	00041590	06712574
Terms and Conditions of appointment/ Reappointment	As set out in item no. 13 of the Explanatory Statement	As set out in item no. 14 of the Explanatory Statement

\* Mr. Sanjay Suri, has been associated as Director of the Company from 14.10.2002 to 08.03.2003.

## Annexure B

### Disclosure pursuant to Schedule V of the Companies Act, 2013

**I. GENERAL INFORMATION:** Please refer to the notice of 34<sup>th</sup> Annual General Meeting dated 27<sup>th</sup> July 2019. For the sake of brevity is not repeated here.

#### II. INFORMATION ABOUT APPOINTEE:

S. No.	Particulars	Remarks
(1)	Back ground details including qualification, experience etc.	Mr. Sanjay Suri is a Bachelor of Science (B.Sc.), having more than 26 years of experience in pharmaceuticals industry. He has varied experience in the field of accounts, finance, banking and international sales and marketing, exports, joint ventures, statutory and regulatory approvals related to USFDA, strategic planning and manufacturing etc.
(2)	Past Remuneration as Director of the Company	Not applicable
(3)	Recognition or awards	Mr. Sanjay Suri heading API Business of the Company and instrumental in attainment of USFDA approvals of manufacturing plants of the Company.
(4)	Job Profile and suitability	He is playing key role in planning, directing, coordinating the affairs of the API Business of the Company. He is also involved in formulating policies, managing daily operations, planning strategies, initiating efficient systems and procedures for effective functioning of the Company. Mr. Suri is highly suitable for the job.
(5)	Remuneration Proposed/ remuneration sought to be paid	The remuneration proposed to pay him is up-to Rs. 3,50,00,000/- (including commission and/or incentive) per annum from August 13, 2019 to August 12, 2022.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Sanjay Suri is fully justifiable and comparable to that prevailing in the industry, keeping in view the profile handled by him, having enriched knowledge and vast experience. He shall be looking after manufacturing facilities of all plants of the Company in Himachal Pradesh.
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Mr. Sanjay Suri is a promoter of the Company. He is brother of Mr. Sushil Suri and Brother in law of Mrs. Anju Suri, Directors of the Company. Except and otherwise, Mr. Sanjay Suri does not have any pecuniary relationship with the Company and is not related with any other director or any other managerial personnel(s) of the Company.

**III. OTHER INFORMATION:** Please refer to the notice of 34<sup>th</sup> Annual General Meeting dated 27<sup>th</sup> July 2019. For the sake of brevity is not repeated here.

**IV. DISCLOSURES:** This item to the notice has been added after approval of Directors Report and Corporate Governance Report of the Company. However, necessary information provided in this addendum to the notice of 34<sup>th</sup> Annual General Meeting.

## MOREPEN LABORATORIES LIMITED

**Regd. Off:** Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, H. P.– 173205

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

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

### Form No. MGT – 11

### PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): .....
Registered address:.....
E-mail Id: ..... Folio No. /DP ID & Client ID:.....

I/We, being the member(s) of the above named company holding ..... shares of Rs. .... each, hereby appoint

- 1) Name: ..... E-mail Id: .....
- Address: ..... Signature:  or failing him/her
- 2) Name: ..... E-mail Id: .....
- Address: ..... Signature:

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, the 13th day of September, 2019 at 10.00 a.m. at the Registered Office of the Company at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, H. P. – 173205 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
1.	Adoption of Audited Financial Statement, including Consolidated Financial Statements, of the Company for the financial year ended 31 <sup>st</sup> March, 2019 together with the reports of the Directors' and Auditors' thereon.		
2.	Appointment of a Director in place of Mrs. Anju Suri (DIN: 00042033), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.		
3.	Increase in remuneration of Mr. Sushil Suri (DIN: 00012028), Chairman & Managing Director of the Company.		
4.	Re-appointment of Dr. Arun Kumar Sinha (DIN: 00450783) as a Whole-Time Director of the Company.		
5.	Re-appointment of Mr. Sukhcharan Singh (DIN: 00041987) as an Independent Director of the Company.		

6.	Re-appointment of Mr. Manoj Joshi (DIN: 00036546) as an Independent Director of the Company.		
7.	Re-appointment of Mr. Bhupender Raj Wadhwa (DIN: 00012096) as an Independent Director of the Company.		
8.	Maintenance of Register of Members and other Statutory Registers at a place other than Registered Office of the Company.		
9.	Increase in the limits of Loan and Investment under section 186(3) of the Companies act, 2013.		
10.	Authorization for borrowings under Section 180 (1) (c) of the Companies Act, 2013.		
11.	Creation of charge on assets under Section 180 (1) (a) of the Companies Act, 2013.		
12.	Ratification of remuneration of M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors of the Company.		
13.	Appointment of Mr. Sanjay Suri (DIN: 00041590) as a Whole-Time Director of the Company.		
14.	Appointment of Mr. Praveen Kumar Dutt (DIN: 06712574) as an Independent Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Signature of Member(s): \_\_\_\_\_

Affix Revenue Stamp
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**NOTES:**

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%), of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

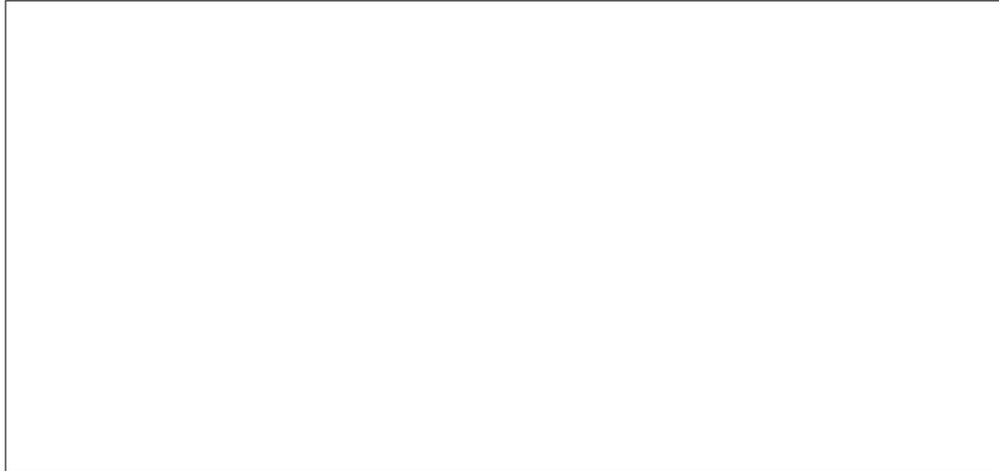
**MOREPEN LABORATORIES LIMITED**

CIN : L24231HP1984PLC006028

Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan,  
Himachal Pradesh-173 205, Tel. No. : +91-01795-276201-03, Fax : +91-01795-276204  
Email : [investors@morepen.com](mailto:investors@morepen.com) Website : [www.morepen.com](http://www.morepen.com)



PPP

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>	<b>NO. OF SHARES</b>

**The remote e-voting facility will be available during the following voting period:**

Commencement of remote e-voting	<b>From 09.00 a.m. (IST) on Monday, September 09, 2019</b>
End of remote e-voting	<b>Upto 05.00 p.m. (IST) on Thursday, September 12, 2019</b>

**The remote e-voting will not be allowed beyond the aforesaid date & time and the remote e-voting module shall be disabled by NSDL thereafter.****The cut-off date for the purpose of remote e-voting is Friday, September 6, 2019 (end of day).**

----- TEAR HERE -----

**MOREPEN LABORATORIES LIMITED**

CIN : L24231HP1984PLC006028

Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan,  
Himachal Pradesh-173 205, Tel. No. : +91-01795-276201-03, Fax : +91-01795-276204  
Email : [investors@morepen.com](mailto:investors@morepen.com) Website : [www.morepen.com](http://www.morepen.com)

**ATTENDANCE SLIP**

Regd. Folio No. / DP ID - Client ID : \_\_\_\_\_

Name &amp; Address of First/Sole Shareholder : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

I/We hereby record my/our presence at the 34<sup>th</sup> Annual General Meeting of the Company to be held on Friday, September 13, 2019 at 10.00 a.m. at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh - 173 205

Notes :

\_\_\_\_\_  
Signature of Member/Proxy

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- Member / Proxy who wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.