



# MOREPEN



Date: 24/09/2019

To,

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
Tel No: (022) 26598100-8114  
Fax No: (022) 26598120  
**Symbol: MOREPENLAB**

**BSE Limited**  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
Phones: 91-22-22721233/4  
Fax: 91-22-2272 3121  
**Scrip Code: 500288**

**Subject: Notice of the Extra Ordinary General Meeting**

Dear Sir,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, please find enclosed notice of the Extra-Ordinary General Meeting ('EGM') of the members of the Morepen Laboratories Limited (the 'Company') scheduled to be held on **Saturday, October 19, 2019 at 10.00 A.M. (I.S.T.)** at the registered office of the Company at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh - 173 205.


In this regard, the Company has provided facility to exercise voting rights on all business proposed at the EGM by electronic means by using remote e-voting facility provided by National Securities Depositories Ltd. (NSDL). The remote e-voting period shall commence from **Wednesday, October 16, 2019 at 9.00 A.M. (I.S.T.)** and will end on **Friday, October 18, 2019 at 5.00 P.M. (I.S.T.)**, and the shareholders of the Company as on the cut-off date *i.e.*, **Saturday, October 12, 2019 (end of day)** shall be eligible to vote using the remote e-voting facility.

Kindly take note of the same.

Thanking you.

Yours faithfully,

**For Morepen Laboratories Limited**

  
(Vipul Kumar Srivastava)  
Company Secretary  
Membership no. A26231

Encl.: *As Above*

**Morepen Laboratories Limited**

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

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

# MOREPEN LABORATORIES LIMITED

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

## NOTICE

Notice is hereby given that the **Extra Ordinary General Meeting** of the members of Morepen Laboratories Limited ("the Company") will be held on Saturday, 19<sup>th</sup> day of October, 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(es):

### **SPECIAL BUSINESSES:**

#### **Item No. 1: Increase in Authorized Share Capital**

To consider and, if thought fit, to give your assent or dissent on the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or any re-enactment thereof) and rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 210,00,00,000/- (Rupees Two Hundred Ten Crore Only) comprising of Rs. 90,00,00,000/- (Rupees Ninety Crore Only) divided into 45,00,00,000 (Forty-Five Crore) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each to Rs. 230,00,00,000/- (Rupees Two Hundred Thirty Crore Only) comprising of Rs. 110,00,00,000/- (Rupees One Hundred Ten Crore Only) divided into 55,00,00,000 (Fifty Five Crore) Equity Shares of Rs. 2/- (Rupees Two Only) each and Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each by creation of additional 10,00,00,000 Equity Shares of Rs. 2/- (Rupees Two Only) each ranking *pari-passu* in all respect with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V as under:

***"V. The Authorized Share Capital of the Company is Rs. 230,00,00,000/- (Rupees Two Hundred Thirty Crore Only) divided into 55,00,00,000 Equity Shares of Rs.2/- (Rupees Two Only) each and 1,20,00,000/- (One Crore Twenty Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each."***

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors/Committees of the Board be and are hereby authorized severally to do all such acts, deeds matters, things as it may in its absolute discretion consider necessary, desirable or expedient and to sign, execute and submit all the requisite documents with the appropriate authority including filing of requisite documents with the Registrar of Companies."

#### **Item No. 2: Issue of Fully Convertible Warrants to the entities belonging to promoter group on Preferential Basis**

To consider and if thought fit, to give your assent or dissent to the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) (the "**Act**"), and the rules and regulations made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the "**SEBI ICDR Regulations**") any other law for the time being in force, and the provisions contained in the Memorandum and Articles

of the Association of the Company, and subject to the approvals, consents, permissions and sanctions of the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Stock Exchanges and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 3,70,00,000 (Three Crore Seventy Lakh) Fully Convertible Warrants ("Warrants") at a price of Rs. 20/- per warrant or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, each convertible into or exchangeable for 1 (One) Equity Share of face value of Rs. 2/- (Rupees Two Only) each ("the Equity Shares") at a premium of Rs. 18/- (Rupees Eighteen Only) per share aggregating to Rs. 74,00,00,000/- (Rupees Seventy-Four Crore Only), for cash, to the below-mentioned person belonging to Promoter Group ("Proposed Allottees"), on such terms and conditions as the Board may, in its absolute discretion think fit and in such form and manner in accordance with applicable laws and without requiring any further approval or consent from the members:

<b>Sr. No</b>	<b>Name of the proposed allottee</b>	<b>No. of Warrants</b>
1	Brook Investments & Financial Services Private Limited	35,00,000
2	Concept Credits & Consultants Private Limited	35,00,000
3	Epitome Holdings Private Limited	35,00,000
4	Scope Credits & Financial Services Private Limited	35,00,000
5	Mid-Med Financial Services & Investments Private Limited	35,00,000
6	React Investments & Financial Services Private Limited	35,00,000
7	Solitary Investments & Financial Services Private Limited	35,00,000
8	Square Investments & Financial Services Private Limited	35,00,000
9	Solace Investments & Financial Services Private Limited	35,00,000
10	Seed Securities & Services Private Limited	35,00,000
11	Liquid Holdings Private Limited	20,00,000
	<b>TOTAL</b>	<b>3,70,00,000</b>

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, the "**Relevant Date**" for the purpose of calculating the issue price of Warrants to be issued in terms hereof shall be Thursday, September 19, 2019, being the date 30 days prior to the date of EGM to be held on October 19, 2019.

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- Each Warrant held by the Proposed Allottee shall entitle each of them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment (the "**Warrant Exercise Period**").
- The Proposed Warrant Allottees shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- The Warrants, being allotted to the proposed allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under SEBI ICDR Regulations.

- (d) The Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (e) The Warrants and Equity Shares arising on conversion of such Warrants shall be issued and allotted by the Company only in dematerialized form.
- (f) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- (g) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- (h) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants.

**RESOLVED FURTHER THAT** the Board (the expression "Board" shall include any Committee thereof) be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the Warrant Holder(s).

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid up Equity Shares of the Company and shall subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders."

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

**Date: September 19, 2019  
Place: New Delhi**

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

**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. 1 & 2 of the Notice, is annexed hereto and forms part of the notice.
2. The relevant details, as required under Secretarial Standard - 2, SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the "SEBI ICDR Regulations") and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI (LODR) Regulations'), as amended, 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. Members/Proxies should bring the Attendance Slip sent herewith, duly filled in and signed, for attending the meeting.
6. 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').
7. 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 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 Registrar and Transfer Agent, MAS Services Limited for assistance in this regard.
8. 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.
9. 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 Notices, Circulars, etc., from the Company electronically.
10. The Notice of the EGM 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.
11. Members may also note that the Notice of EGM 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).
12. Route Map showing directions to reach the venue of EGM is given at the end of this Notice.
13. 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 EGM 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., **Saturday, October 12, 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 Wednesday, October 16, 2019 and shall end at 5.00 p.m. on Friday, October 18, 2019.

In addition, the facility for voting by use of 'Ballot Paper' shall also be made available at the EGM, for all those members who are present at the EGM 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 EGM. 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](mailto:investors@morepen.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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

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

EVEN USER ID PASSWORD/ PIN NO. OF SHARES (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.*, **Saturday, October 12, 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](http://www.evoting.nsdl.com) or Contact Ms. Pallavi Mhatre at 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.*, Saturday, October 12, 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, may obtain the login ID and password by sending a request to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company's Registrar - Mas Services Limited at [info@masserv.com](mailto: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](http://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 EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
- (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 EGM through ballot paper.
- (h) The Company has appointed Mr. Manoj Kumar Jain, Practicing Company Secretary (Membership No. FCS 5832 & C.P. No. 5629) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (i) The Chairman shall, at the EGM, 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 EGM but have not casted their votes by availing the remote e-voting facility.
- (j) The Scrutinizer shall after the conclusion of voting at the EGM, 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 EGM, 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**

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

**Date: September 19, 2019  
Place: New Delhi**

## **Statement pursuant to Section 102 of the Companies Act, 2013 read with rules made thereto (the "Act") and SEBI (ICDR) Regulations**

### **ITEM NO. 1**

Presently, the Authorized Share Capital of the Company is Rs. 210,00,00,000/- (Rupees Two Hundred Ten Crore Only) comprising of Rs. 90,00,00,00/- (Rupees Ninety Crore Only) divided into 45,00,00,000 (Forty-Five Crore) Equity Shares of Rs. 2/- (Rupees Two Only) each, and Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

Your Company is contemplating the preferential issue of Fully Convertible Warrants, and the Company needs to have enough unissued Authorized Share Capital, so that requisite number of fresh Equity Shares may be issued for the purpose of raising the sufficient funds. The Board of Directors, therefore, considers it desirable to increase the Authorized Share Capital of the Company to Rs. 230,00,00,000 (Rupees Two Hundred Thirty Crore Only) comprising of Rs. 110,00,00,000/- (Rupees One Hundred Ten Crore only) divided into 55,00,00,000 Equity Shares of Rs.2/- (Rupees Two Only) each, and Rs. 120,00,00,000/- (Rupees One Hundred Twenty Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Preference Shares of Rs. 100/- (Rupees Hundred Only) each.

The alteration proposed in the Memorandum is only consequential to reflect the proposed change in the Authorized Share Capital of the Company.

Accordingly, the Board commends the Resolution set out in Item No. 1 of the Notice for approval by the members via Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution set out in Item No. 1 of the Notice.

### **ITEM NO. 2.**

The Board of Directors of the Company at their meeting held on September 19, 2019 had approved the issue of Fully Convertible Warrants ("Warrants") and accordingly proposes to issue and allot in aggregate upto 3,70,00,000 (Three Crore Seventy Lakh) Warrants each convertible into or exchangeable for 1 (One) equity share of face value of Rs. 2/- (Rupees Two Only) each ("the Equity Shares") at a price of Rs. 20/- (Rupees Twenty Only) each aggregating to Rs. 74,00,00,000/- (Rupees Seventy Four Crore Only) to the entities belonging to Promoter Group, on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations.

In terms of provisions contained in Section 42 of the Companies Act, 2013 and Chapter V of SEBI ICDR Regulations, the resolution contained in Item No. 2 of the Notice shall require approval of the members of the Company via Special Resolution.

The details of the issue and other particulars as required in terms of Chapter V of the SEBI ICDR Regulations, and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

#### **1) Objects of the Issue**

The Company requires infusion of funds to augment funding needs of the Company viz., to meet the working capital requirements for its existing projects, current/future liabilities, general corporate purpose and such other purpose as the Board may decide.

#### **2) Number of Warrants to be issued**

It is proposed to issue and allot in aggregate upto 3,70,00,000 Warrants each convertible into or exchangeable for 1 (One) equity share of face value of Rs. 2/- each ("the Equity Shares") at a price of Rs. 20/- each.



**3) Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer**

Following entities belonging to promoter group have shown their intent to subscribe to the Warrants, details of which are as under:

Sr. No	Name of the proposed allottee	No. of Warrants
1	Brook Investments & Financial Services Private Limited	35,00,000
2	Concept Credits & Consultants Private Limited	35,00,000
3	Epitome Holdings Private Limited	35,00,000
4	Scope Credits & Financial Services Private Limited	35,00,000
5	Mid-Med Financial Services & Investments Private Limited	35,00,000
6	React Investments & Financial Services Private Limited	35,00,000
7	Solitary Investments & Financial Services Private Limited	35,00,000
8	Square Investments & Financial Services Private Limited	35,00,000
9	Solace Investments & Financial Services Private Limited	35,00,000
10	Seed Securities & Services Private Limited	35,00,000
11	Liquid Holdings Private Limited	20,00,000
	<b>TOTAL</b>	<b>3,70,00,000</b>

No other Promoter, Director(s) or Key Managerial Personnel(s) intends to subscribe in this offer.

**4) The shareholding pattern of the Company before the proposed issue and after the proposed conversion of Warrants as follows:**

Sr. No.	Particulars	Pre-issue Shareholding		Post issue Shareholding (Assuming full conversion of Warrants)	
		No. of shares	Percentage	No. of shares	Percentage
<b>A</b>	<b>Promoter Shareholding</b>				
1	Indian				
	Individual	4,12,41,750	9.17	4,12,41,750	8.47
	Bodies corporate	11,41,29,838	25.37	15,11,29,838	31.04
	Sub-total	15,53,71,588	34.54	19,23,71,588	39.51
2	Foreign promoters	0	0.00	0	0.00
	<b>Total Promoter Group holding (A)</b>	<b>15,53,71,588</b>	<b>34.54</b>	<b>19,23,71,588</b>	<b>39.51</b>
<b>B</b>	<b>Public Shareholding</b>				
1	Institutional Investors	6,60,48,957	14.68	6,60,48,957	13.57
2	Non-institutional Investors				
	Corporate Bodies	1,73,57,516	3.86	1,73,57,516	3.57
	Resident Individuals	18,35,15,491	40.80	18,35,15,491	37.70
	Others [including Non-resident Indians(NRIs)]	2,75,32,651	6.12	2,75,32,651	5.65
	<b>Total Public holding (B)</b>	<b>29,44,54,615</b>	<b>65.46</b>	<b>29,44,54,615</b>	<b>60.49</b>
	<b>Grand Total (A) + (B)</b>	<b>44,98,26,203</b>	<b>100.00</b>	<b>48,68,26,203</b>	<b>100.00</b>

5) Particulars of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by them:

S. No	Name of the proposed allottee	Ultimate Beneficial Owner (No natural person is holding more than 25% of share or capital or profit, therefore name of managing official (i.e., Directors) are given below)	Pre Issue Shareholding		Proposed No. of Warrants Allotted	Post issue Shareholding (Assuming full conversion of Warrants)#	
			No. of shares	%		No. of shares	%
1	Brook Investments & Financial Services Pvt. Ltd.	Mr. Sushil Suri & Mrs. Shalu Suri	1,16,59,252	2.59	35,00,000	1,51,59,252	3.11
2	Concept Credits & Consultants Pvt. Ltd.	Mr. Sushil Suri & Mrs. Mamta Suri	1,18,47,724	2.63	35,00,000	1,53,47,724	3.15
3	Epitome Holdings Private Limited	Mr. Sushil Suri & Mrs. Anju Suri	1,10,00,820	2.45	35,00,000	1,45,00,820	2.98
4	Scope Credits & Financial Services Pvt. Ltd.	Mr. Sushil Suri & Mrs. Sunita Suri	1,20,75,405	2.68	35,00,000	1,55,75,405	3.20
5	Mid-Med Financial Services & Investments Pvt. Ltd.	Mr. Sanjay Suri & Mrs. Mamta Suri	1,14,73,813	2.55	35,00,000	1,49,73,813	3.08
6	React Investments & Financial Services Pvt. Ltd.	Mr. Sushil Suri & Mrs. Anju Suri	1,14,42,134	2.54	35,00,000	1,49,42,134	3.07
7	Solitary Investments & Financial Services Pvt. Ltd.	Mr. Sanjay Suri & Mrs. Sunita Suri	1,16,14,045	2.58	35,00,000	1,51,14,045	3.10
8	Square Investments & Financial Services Pvt. Ltd.	Mr. Sushil Suri & Mrs. Anju Suri	1,06,02,075	2.36	35,00,000	1,41,02,075	2.90
9	Solace Investments & Financial Services Pvt. Ltd.	Mr. Sanjay Suri & Mrs. Sunita Suri	1,15,82,790	2.57	35,00,000	1,50,82,790	3.10
10	Seed Securities & Services Pvt. Ltd.	Mr. Sushil Suri & Mrs. Anju Suri	1,08,28,780	2.41	35,00,000	1,43,28,780	2.94
11	Liquid Holdings Pvt. Ltd.	Mr. Sushil Suri & Mrs. Mamta Suri	3,000	0.00	20,00,000	20,03,000	0.41

**Note w.r.t., pt. 4 & 5 above:**

" The pre-issue shareholding pattern is as on September 13, 2019;

# The Hon'ble NCLT, Chandigarh vide its Order dated 12.03.2018 and upheld by Hon'ble National Company Law Appellate Tribunal (NCLAT), Delhi vide its order dated 23.07.2019 have dismissed the scheme of arrangement entered with the FD holders wherein the company allotted 9,24,90,413 Equity Shares to its FD holders on 12.08.2009, which are also listed and traded at National Stock Exchange of India Limited ('NSE') & BSE Limited. Pursuant to the said order, the claims of the FD holders, (except those FD holders who have since traded or transferred their allotted shares), have to be settled in cash by the Company. , which will result in consequent cancellation of existing paid-up share equity share capital of the Company to the extent of the equity shares so cancelled. Thus, the post preferential allotment shareholdings as mentioned in pt. 4& 5 above may vary accordingly.

**6) Time frame within which the preferential issue shall be completed**

As required under the SEBI (ICDR) Regulations, Warrants will be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

**7) Lock-in Period**

The entire pre-preferential allotment shareholding of the allottees, Warrants allotted on preferential basis and Equity Shares arising on conversion of said warrants shall be under lock-in as per the requirements of Chapter V of SEBI ICDR Regulations, 2018.

**8) Changes in the voting rights and change in management**

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

**9) Re-computation of Issue Price:**

Since the Company's Equity Shares are listed and traded for a period more than twenty six weeks, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI ICDR Regulations.

**10) Issue price and relevant date:**

In terms of Chapter V of SEBI (ICDR) Regulations, for the purpose of computation of issue price of the Warrants, the "Relevant Date" has been reckoned as Thursday, September 19, 2019, being the date 30 days prior to the EGM.

Since, the Equity Shares of the Company are listed on both NSE and BSE, for more than 26 weeks, the minimum price has been computed on the basis of trading at NSE (being the exchange having highest trading volume). Therefore, in terms of Regulation 164(1) of the SEBI ICDR Regulations, the price computed as Rs. 17.79/- per Warrant and to be issued at a price of Rs. 20/- per Warrant.

**11) Auditor's Certificate:**

The certificate from M/s. Satinder Goyal & Co., Chartered Accountants, being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations, 2018 shall be available for inspection at the registered office of the Company during 10:00 A.M. to 5:00 P.M. (office hours) up to the date of declaration of results and shall also be placed before the shareholders at the Extraordinary General Meeting.

**12) Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI.**

The Company, its promoters and its directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out Item No. 2 in the accompanying notice for your approval.

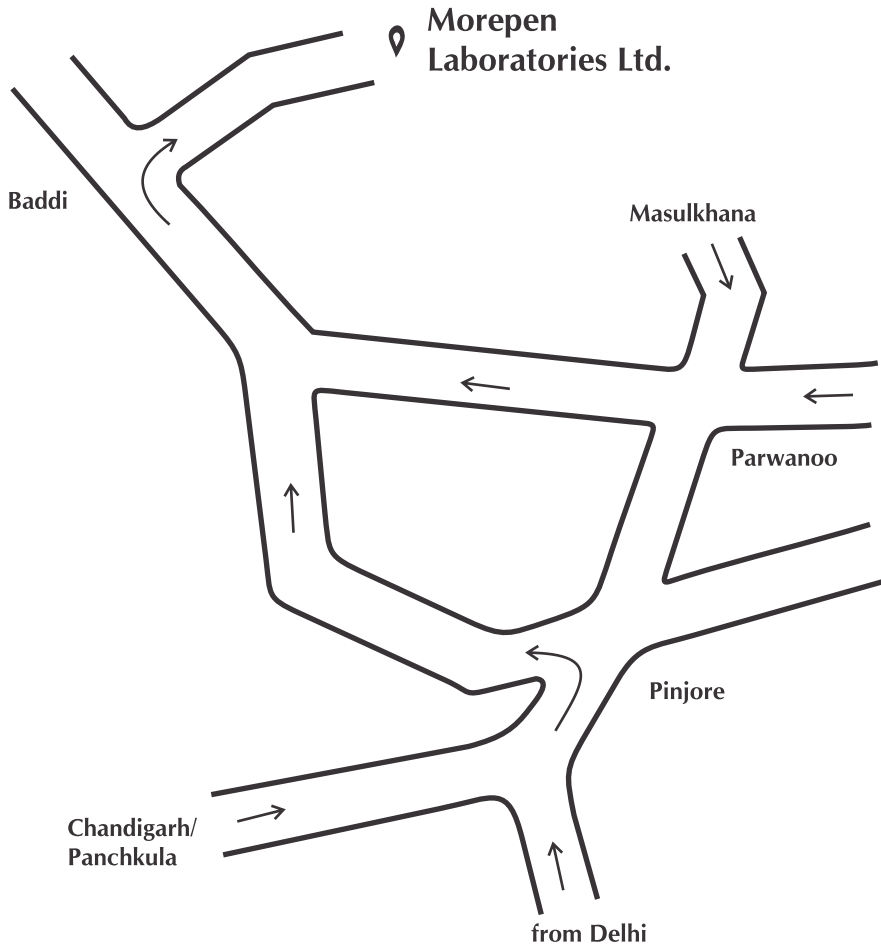
None of the Directors or Key Managerial Personnel(s) of the Company or their relatives, are concerned or interested financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

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

**Date: September 19, 2019  
Place: New Delhi**

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

# ROUTE MAP TO THE EGM 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 Extra Ordinary General Meeting of the Company, to be held on Saturday, the 19<sup>th</sup> day of October, 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.	Increase in Authorized Share Capital		
2.	Issue of Fully Convertible Warrants to the entities belonging to promoter group on Preferential Basis.		

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, 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

## ATTENDANCE SLIP

(Please complete this form and hand it over at the entrance)

Extra-Ordinary General Meeting on Saturday, October 19, 2019 at Registered Office of the Company at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh - 173 205.

1. **Name & address of the Registered shareholder**.....  
.....
  2. **Registered Folio Number**.....
  3. **Whether the shareholder is attending the meeting in person or by proxy or through the duly authorized representative**
- 

I / We hereby record my/ our presence at the Extra-Ordinary General Meeting being held on Saturday, October 19, 2019 at Registered Office of the Company at Morepen Village, Nalagarh Road, Near Baddi, Distt. Solan, Himachal Pradesh - 173 205.

**Signature of the Shareholder /  
Proxy / Authorized Representative**

