



MOREPEN



Date: 08/05/2021

To,

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

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

Subject: Addendum to the Notice of Extra Ordinary General Meeting scheduled to be held on May 20, 2021

Dear Sir,

In connection to our submissions dated April 28, 2021 and May 08, 2021, please find enclosed an addendum to the notice of the Extra-Ordinary General Meeting ('EGM') of the members of the Morepen Laboratories Limited (the 'Company') scheduled to be held on **Thursday, May 20, 2021 at 11.00 A.M. (I.S.T.)** through Video Conferencing/Other Audio-Visual Means ('VC'/'OAVM').

Please be noted that the process and instructions related to remote e-voting, e-voting at EGM and joining in EGM through VC/OAVM, shall remain same. The remote e-Voting period shall commence from **Monday, May 17, 2021 at 9.00 A.M. (I.S.T.)** and will end on **Wednesday, May 19, 2021 at 5.00 P.M. (I.S.T.)** and the person who holds the shares as on the cut-off date *i.e.*, **Thursday, May 13, 2021 (end of day)** shall be eligible to vote using the remote e-Voting facility and e-Voting during/ at the EGM.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited



(Vipul Kumar Srivastava)
Company Secretary

Encl. as above

Morepen Laboratories Limited

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Tel.: +91-11-23324443, 23712025, E-mail: corporate@morepen.com, Website: www.morepen.com
CIN NO. L24231 HP1984PLC006028

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

MOREPEN LABORATORIES LIMITED

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

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

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ADDENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING

This is an addendum to the notice of Extra Ordinary General Meeting (“EGM”) dated Wednesday, 28th April, 2021, of the members of Morepen Laboratories Limited (“the Company”) to be held on Thursday, 20th May, 2021 at 11.00 A.M. through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”). By this addendum to the Notice, it is hereby informed that one of the proposed allottee, *namely*, M/s. Liquid Holdings Private Limited, in the preferential issue (as laid down in Item No. 1 of the notice) has expressed its willingness to subscribe to Fully Convertible Warrants in the place of Equity Shares of the Company with the same investment size of Rs. 190,00,00,000/- (Rupees One Hundred Ninety Crore Only). The relevant details are described in the Explanatory Statement to this addendum.

To replace item no. 1 (Issue of Equity Shares on preferential basis) in the notice of EGM dated April 28, 2021, with the following given below: -

Item no. 1. Issue of Equity Shares and Fully Convertible Warrants on preferential basis

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

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

- I. to create, offer, issue, and allot up to **5,00,00,000** (Five Crore) Fully Convertible Warrants (“Warrants”) at an Issue Price of Rs.38/- (Rupees Thirty-Eight Only) per Warrant aggregating up to Rs. 190,00,00,000 /- (Rupees One Hundred and Ninety Crore Only), for cash, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from its allotment date into equivalent number of fully paid-up Equity Shares of face value of Rs. 2/- each, for cash and to issue fresh Equity Shares on the conversion of Warrants on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws to **Liquid Holdings Private Limited**, being an entity belonging to the Promoter Group Category; and
- II. to create, offer, issue, and allot up to **5,85,00,000** (Five Crore Eighty-Five Lakh) Equity Shares of the face value of Rs.2/- (Rupees Two Only) each fully paid up at an Issue Price of Rs.41.60/- (Rupees Forty-One and Sixty-One Paise Only) per share aggregating up to Rs. 243,36,00,000/- (Rupees Two Hundred and Forty-Three Crore and Thirty-Six Lakh Only), for cash, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws to **Corinth Investment Holdings AG**, an entity belonging to the Non-Promoter Category.

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

- Each Warrant held by the Proposed Allottee shall entitle such allottee to apply for and obtain allotment of one Equity Share of face value of Rs. 2/- (Rupees Two Only) 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 Warrants/ Equity Shares to be allotted to the Proposed Allottees shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations, 2018;
- The Warrants/ Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment of Warrants/ the Equity Shares shall only be made in dematerialized form;
- The 'Relevant Date' for the purpose of determining the minimum issue price of the Warrants/ Equity Shares proposed to be allotted to the above mentioned allottees is Tuesday, 20th April, 2021 *i.e.*, being the date, which is 30 days prior to the date of EGM *i.e.*, Thursday, 20th May, 2021;
- The allotment of Warrants/ Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- The Equity Shares proposed to be issued and Equity Shares being issued pursuant to conversion of Warrants shall rank *pari passu* with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any.
- The issue and allotment of Warrants/ Equity Shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

- The proposed allottees shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted and at least 25% of the Warrant Issue Price, on or prior to the date of allotment thereof, from their respective bank accounts. In respect of the Warrants to be allotted, the balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants. In the event the Warrant holder does not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the 25% amount paid upfront shall stand forfeited by the Company.
- The Warrants by itself until converted into Equity Shares, do not give to the Warrant holder any voting rights in the Company in respect of such Warrants.

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

RESOLVED FURTHER THAT Mr. Sushil Suri, Chairman and Managing Director, Mr. Ajay Kumar Sharma, Chief Financial Officer and Mr. Vipul Kumar Srivastava, Company Secretary of the Company be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for 'in-principle' approval of the Equity Shares/ Warrants to be issued and allotted to the above mentioned allottees and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be they deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

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

**Date: May 08, 2021
Place: New Delhi**

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

NOTES:

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 and its rules framed thereunder (hereinafter referred to as the 'Act') relating to the business to be transacted at the Extra Ordinary General Meeting (hereinafter referred to as 'EGM'), as set out in item no. 1 in the addendum to the notice of Extra-Ordinary General Meeting and relevant details as required under Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, and Secretarial Standard - 2 of General Meeting issued by the Institute of Company Secretaries of India ('ICSI'), are given herein.

2. Addendum to the Notice of the Extraordinary General Meeting is being sent by electronic mode to those members, whose e-mail ids are registered with the Company/RTA. The Notes contained in the Notice dated 28th April, 2021 shall remain unchanged.
3. Both the Notice dated 28th April, 2021 and Addendum to the Notice dated 8th May, 2021, will be made available to the members at website of the Company at www.morepen.com.

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013 read with rules made thereunder (the “Act”) and SEBI (ICDR) Regulations)

Item No. 1

The Board of Directors in its meeting held on Wednesday, 28th April, 2021 and the Preferential Issue Committee of Board of Directors of the Company in its meeting held on Saturday, 8th May, 2021, have approved the Preferential issue of:

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

During the interim period, the Company has received a request letter from M/s. Liquid Holdings Private Limited, a proposed allottee of the preferential issue, requesting the Company to subscribe Warrants, instead of Equity Shares, so the Preferential Issue Committee at its meeting held on Saturday, 8th May, 2021, considered their request and approved proposed issue and allotment of same number of Warrants to Liquid Holdings Private Limited, at the same Issue Price.

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

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

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

I. Objects of the Issue:

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

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

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

However, on request of M/s. Liquid Holdings Private Limited, the Preferential Issue Committee on Saturday, May 08, 2021, considered and approved the Preferential Issue of up-to 5,00,00,000 (Five Crore) Warrants at an Issue Price of Rs. 38/- (Rupees Thirty-Eight Only) per Warrants/ Equity Share, to Liquid Holdings Private Limited, instead of Equity Shares. The number of Warrants may vary subject to maximum of 5,00,00,000 (Five Crore) number of Warrants.

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

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

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

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

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

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

Category	Pre issue Shareholding ⁽¹⁾		No. of Equity Shares/ Warrants to be issued	Post Issue Shareholding ^(2, 3 & 4)	
	No. of Shares	%		No. of Shares	%
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	4,12,41,750	9.17	-	4,12,41,750	7.38
(b) Bodies Corporate	11,41,29,838	25.37	5,00,00,000	16,41,29,838	29.40
Sub Total (A)(1)	15,53,71,588	34.54	5,00,00,000	20,53,71,588	36.78
(2) Foreign promoters	-	-	-	-	-
Total Promoter shareholding A=A1+A2	15,53,71,588	34.54	5,00,00,000	20,53,71,588	36.78
(B) Public Shareholding					
B1) Institutional Investors	1,30,72,966	2.91	-	1,30,72,966	2.34
B2) Central Govt./Stat Govt./POI	-	-	-	-	-

B3) Non-Institutional Investors					
Individuals	17,82,51,664	39.62	-	17,82,51,664	31.93
Body Corporate (including Foreign Body Corporates)	7,55,60,931	16.80	5,85,00,000	13,40,60,931	24.01
Others (Including NRI)	2,75,69,054	6.13	-	2,75,69,054	4.94
Total Public Shareholding B=B1+B2+B3	29,44,54,615	65.46	5,85,00,000	35,29,54,615	63.22
C) Non-Promoter - Non-Public	-	-	-	-	-
Grand Total (A+B+C)	44,98,26,203	100.00	10,85,00,000	55,83,26,203	100.00

Note:

1. The pre-issue shareholding pattern is as on Friday, 23rd April, 2021.
2. Pursuant to the Scheme of Arrangement ('Scheme') entered with the Fixed Deposit ('FD') holders, the company had allotted 9,24,90,413 Equity Shares to its FD holders on 12.08.2009, which are duly listed and traded at NSE & BSE. However, Hon'ble NCLT, Chandigarh vide its order dated 12.03.2018 read along-with order of Hon'ble National Company Law Appellate Tribunal (NCLAT), Delhi dated 23.07.2019, has set aside the Scheme. In compliance with said order, the claims of the FD holders (except those FD holders who have since traded or transferred their allotted shares), have to be settled in cash by the Company, which will result in cancellation of Equity Shares thereby reduction of existing paid-up equity share capital of the Company/ listed capital to the extent of the equity shares so cancelled. In this regard, till date company has applied for cancellation of 33,54,500 Equity Shares with the Stock Exchanges. The approval of cancellation of shares from the Stock Exchanges is awaited. Upon cancellation of the said shares or any additional shares, the post preferential allotment shareholdings may vary accordingly.
3. During the FY 2020-21, there are 7,00,00,000 Fully Convertible Warrants allotted by the Company which may be converted within a period of 18 months after receipt of full consideration resulting in variation in the post preferential allotment shareholdings of the Company.

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

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

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

VI. Principal terms of assets charged as securities:

Not applicable.

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

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Owner	Pre-Issue Shareholding		Allotment of Equity Shares/ Warrants	Post Issue Shareholding (#)	
			No. of shares	%		No. of shares/ Warrants	%
1	Corinth Investment Holdings AG	Ms. Jurate Kairiene and Mr.	-	-	5,85,00,000	5,85,00,000	10.48

		Matthias Beachler					
2	Liquid Holdings Private Limited	Mr. Sushil Suri & Mr. Sanjay Suri*	3,000	-	5,00,00,000	5,00,03,000	8.96

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

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

During the FY 2020-21, there are 7,00,00,000 Fully Convertible Warrants allotted by the Company, out of which 3,50,00,000 Warrants allotted to Liquid Holdings Private Limited, which may be converted within a period of 18 months after receipt of full consideration resulting in variation in the post preferential allotment shareholdings of the Company. The said Warrants are not considered while calculating pre-post shareholding.

Post Issue Capital has been shown assuming full conversion of 5,00,00,000 Fully Convertible Warrants into equivalent number of Equity Shares of the Company.

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

As a result of the proposed preferential issue of Equity Shares/ 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.

IX. Lock-in Period:

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

X. Issue price and Relevant Date:

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

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

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

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

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

XI. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

XII. Auditor's Certificate:

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

XIII. Other disclosures

- a. Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue of Equity Shares/ Warrants.

- b. No member of the promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.

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

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

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

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

**Date: May 08, 2021
Place: New Delhi**

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