



MOREPEN



Date: 24/07/2019

To,

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

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

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Judgement passed by National Company Law Appellate Tribunal ('NCLAT'), New Delhi dated 23.07.2019, arising out of the judgement and order dated 12.03.2018 passed by National Company Law Tribunal ('NCLT'), Chandigarh.

Dear Sir,

This is in furtherance to our earlier intimation dated 17.03.2018 regarding judgement passed by Hon'ble NCLT, Chandigarh on 12.03.2018, cancelling shares allotted to Fixed Deposit (FD) holders (*except to those FD holders who have since traded/ transferred the shares*) and directing the company to pay the outstanding amount as per scheme approved by Hon'ble Company Law Board vide its order dated 19.08.2003.

Aggrieved by the aforesaid judgement of Hon'ble NCLT, the Company had filed an appeal before the Hon'ble NCLAT, New Delhi, praying, *inter-alia*, for setting aside of the order passed by the Hon'ble NCLT, Chandigarh and approve the Scheme of arrangement with Fixed Deposit (FD) holders.

The Hon'ble NCLAT, New Delhi, vide its judgment dated 23.07.2019 has upheld the impugned judgement passed by the Hon'ble NCLT, Chandigarh, dated 12.03.2018.

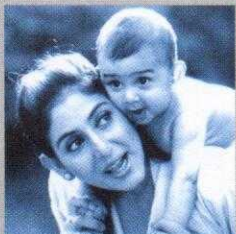
As per information available with the company the company may have to pay a sum up to Rs. 60.00 Crores and interest accrued thereon as on date as per court order.

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





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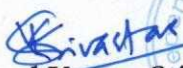


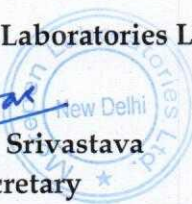
This is for your information and record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited


Vipul Kumar Srivastava
Company Secretary



MANAGEMENT NOTE:

These equity shares were allotted to fixed deposit holders under a Scheme of Compromise and Arrangement u/s 391-397 of The Companies Act, 1956 towards settlement of their fixed deposit dues in August 2009. As per Hon'ble Court order, as above, the aforesaid equity shares still being held by the original allottees needs to be cancelled.

To implement the order, the company seeks to verify the detailed particulars (*i.e., No. of shares, Ownership details, Identification & Address proof, bank account details and other related KYC documents*) for each original allottee, who continue to hold the shares as on date.

Since these shares are listed and being freely traded, the company will seek guidance from the Stock Exchanges, Depositories (NSDL & CDSL), Registrar and Transfer Agent (RTA) and other concerned authorities about the modalities to be followed for the proper execution of the order; as to how implementation of NCLT order can be carried out, inter-alia, surrender of shares for cancellation and payment in lieu thereof. The company will take further necessary steps, including approaching the allottees, after receipt of clarifications sought above.

In the meanwhile, the company may also seek advice for pursuing other legal remedies available to it, including filing of appeal in the higher courts.



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