



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 33rd Annual General Meeting (AGM) of the members of **Morepen Laboratories Limited** will be held on **Friday, 21st day of September, 2018 at 10.30 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

- To receive, consider and adopt the Audited Financial Statements, including Consolidated Financial Statements, of the Company for the financial year ended March 31, 2018 together with the reports of the Directors' and Auditors' thereon.
- To appoint a Director in place of Mr. Sushil Suri (DIN: 00012028), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To re-appoint Mr. Sushil Suri (DIN: 00012028) as the Chairman & Managing Director of the Company and in this regard 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 196, 197, 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 Company hereby approves the re-appointment of Mr. Sushil Suri (DIN: 00012028) as the Chairman & Managing Director of the Company, who shall not be liable for retirement by rotation and to hold office for a term of 5 (Five) consecutive years with effect from 20th October, 2018 upto 19th October, 2023 on such terms and conditions as specified in the statement, pursuant to Section 102 of the Act, annexed to the notice, subject to the following:

S. No.	Particulars	Amount (Rs.)
1.	Fixed Pay and Allowances	Upto ₹2,60,00,000 p.a.
2.	Other Perquisites	Upto ₹40,00,000 p.a.
3.	Variable Pay based on the performance and profits of the Company but not exceeding the overall limit of 5% of Net Profits inclusive of all remuneration.	

RESOLVED FURTHER THAT notwithstanding anything herein above stated, where in any financial year, during the tenure of Mr. Sushil Suri (DIN: 00012028) as the Chairman & Managing Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay the above remuneration not exceeding the limits specified under Schedule V to the Act or such other limits as may be prescribed by the Central Government, from time to time, as minimum remuneration.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of appointment and/or remuneration, as recommended by the Nomination and Remuneration Committee, subject to the above limits.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- Approval of the appointment and remuneration of M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors of the Company and in this regard 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 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), the Company hereby ratifies the remuneration of M/s. Vijender Sharma & Co., Cost Accountants, Cost Auditors of the Company, who have been appointed by the Board to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 (FY 2018-19) at the following remuneration:

Particulars	Amount (₹)
Bulk Drugs	1,25,000
Drug Formulations	1,25,000
Out of Pocket Expenses (Limited to Actual)	50,000
Total (Maximum)	3,00,000

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."

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

**Place: New Delhi
Date: August 13, 2018
CIN: L24231HP1984PLC006028**

**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. 3 & 4 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 entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Directors 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 THEREAT 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, September 15, 2018 to Friday, September 21, 2018 (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 'MAS Services Limited'.
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 Annual Report, Notices, Circulars, etc., from the Company electronically.**
10. **With a view to ensure transparency and to streamline the process of share transfers, SEBI has directed that w.e.f. December 5, 2018 the requests for transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository, except in case of transmission or transposition. Therefore, all the shareholders holding securities in physical form are advised to dematerialise the same, at the earliest.**
11. The Notice of the 33rd AGM along with the Annual Report 2017-18 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.
12. Members may also note that the Notice of 33rd AGM and the Annual Report 2017-18 will be available on Company's website, 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.



13. 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.
14. Route Map showing directions to reach the venue of 33rd AGM is given at the end of this Notice.
15. 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 33rd 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 September 14, 2018 (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, September 17, 2018 and shall end at 5.00 p.m. on Thursday, September 20, 2018.

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, September 14, 2018 (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 Ms. Pallavi Mhatre 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, September 14, 2018 (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, September 14, 2018 (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. P. C. Goel, Practicing Company Secretary (Membership No. FCS 1434 & C.P. No. 457) 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 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: August 13, 2018
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 4 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 has served on the Board of Morepen Laboratories Limited since February, 1992 while he has been the Chairman & Managing Director of the Company since October, 2000.

The Company has received from Mr. Sushil Suri, Chairman & Managing Director of the Company, the following disclosures as per the relevant provisions of Companies Act, 2013:

- a) Consent in writing to act as Director of the Company pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, and
- b) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Considering his valued contribution in the conduct and growth of business, the Nomination and Remuneration Committee of the Board has recommended his appointment as Chairman & Managing Director of the Company, who shall not be liable for retirement by rotation and to hold office for a term of 5 (Five) consecutive years with effect from 20th October, 2018 upto 19th October, 2023 and increase in his remuneration from the existing levels. His appointment has been approved by the Board of Directors of the Company, subject to the approval of members in the ensuing AGM.

The terms and conditions of his appointment are as follows:

- a) Remuneration: As provided in the resolution.
- b) Period of Appointment: Term of 5 (five) consecutive years with effect from 20th October, 2018 upto 19th October, 2023.
- c) Termination: The appointment may be terminated by either party by giving six months' notice in writing of such termination or as may be mutually agreed between the parties.
- d) Duties and Responsibilities: Mr. Sushil Suri, Chairman & Managing Director of the Company, shall perform such duties and responsibilities as shall from time to time be entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board and various other duties and responsibilities as per the provisions of Companies Act, 2013, Listing Agreement and other applicable laws, if any.
- e) Other Details: Further details as required under the provisions of Companies Act, 2013, Listing Agreement and Secretarial Standards are enclosed herewith.

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), the Board of Directors of the Company recommend the passing of the resolution set out under Item No. 3 of the Notice as an **Ordinary Resolution**.

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

Item No. 4:

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 March 31, 2019 (FY 2018-19) 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 approved by the shareholders of the Company.

The Board of Directors of the Company recommends the passing of the resolution set out under Item No. 4 of the Notice as an **Ordinary Resolution**.

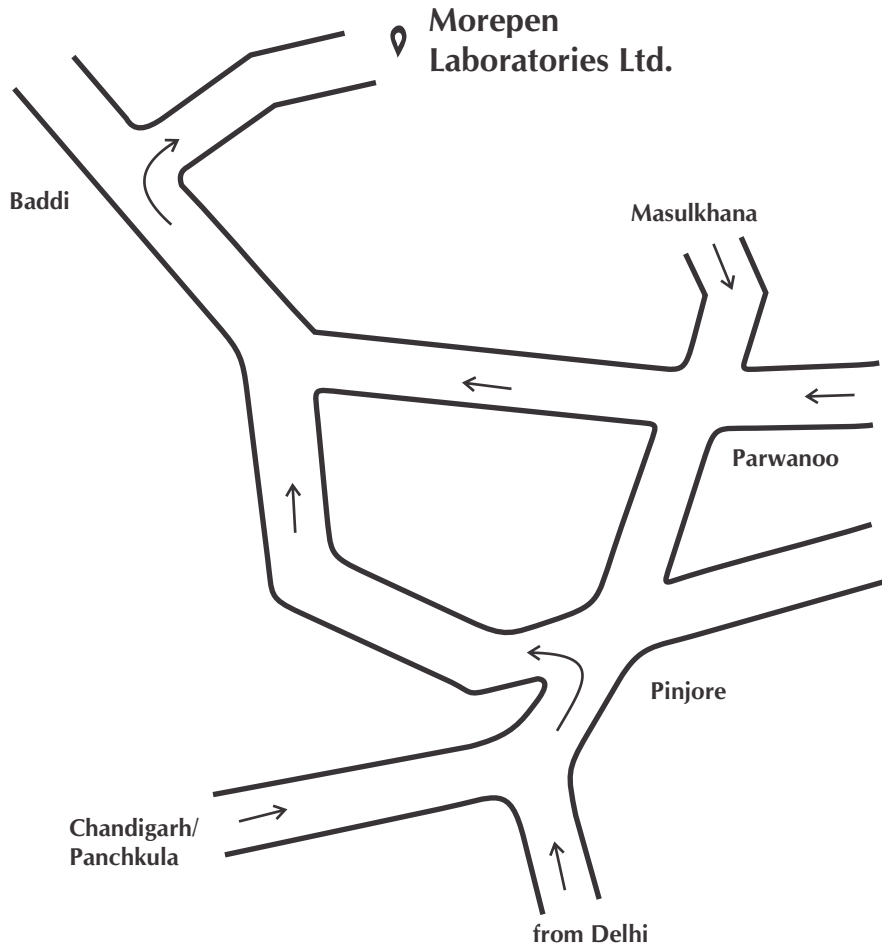
None of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

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)

Name	Mr. Sushil Suri
Date of Birth	18.01.1964
Age	54
Qualification	B.Sc., FCA
Date of first appointment	01.02.1992
Expertise in specific functional areas	Wide experience of more than 28 years in the various fields including finance, operations, management and managerial entrepreneurship in the pharmaceutical and hospitality industry.
Directorships in other Companies (excluding foreign companies)	<ul style="list-style-type: none"> • Shivalik Pesticides And Chemicals Private Limited • Blue Coast Hotels Limited • Concept Credits And Consultants Private Limited • Scope Credits And Financial Services Private Limited • React Investments And Financial Services Private Limited • Seed Securities And Services Private Limited • Epitome Holdings Private Limited • Brook Investments And Financial Services Private Limited • Square Investments And Financial Services Private Limited • Liquid Holdings Private Limited • Silver Resort Hotel India Private Limited
Memberships/Chairmanships of Board Committees in other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
Number of shares held in the Company	55,01,510
DIN	00012028
No. of meetings of Board attended during the year (2017-18)	5
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	H/o. Anju Suri, Director
Terms and conditions of	Chairman and Managing Director, not liable to retire by rotation.

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 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 33rd Annual General Meeting of the Company, to be held on Friday, the 21st day of September, 2018 at 10.30 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.	To receive, consider and adopt the Audited Financial Statements, including Consolidated Financial Statements, of the Company for the financial year ended March 31, 2018 together with the reports of the Directors' and Auditors' thereon.		
2.	To appoint a Director in place of Mr. Sushil Suri (DIN: 00012028), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.		
3.	To re-appoint Mr. Sushil Suri (DIN: 00012028) as the Chairman & Managing Director of the Company.		
4.	To ratify the remuneration of M/s. Vijender Sharma & Co., Cost Accountants, as Cost Auditors of the Company for the financial year ending March 31, 2019.		

Signed this day of 2018. 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.