



MOREPEN



Date: 17/03/2018

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

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

Sub: Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

The Hon'ble NCLT, Chandigarh vide order dated 12.03.2018 (*received on 16.03.2018*) has dismissed the Company's petition seeking approval of the Scheme of arrangement with the Fixed Deposit holders. Hon'ble NCLT has directed the Company to cancel those issued shares, under the scheme, which have not yet been transferred by original allottees (FD holders) and pay the amounts as per Company Law Board order dated 19.08.2003 within 3 months from the date of receipt of the certified copy of the judgement.

The aforesaid allotments were made to the FD holders, in settlement of their outstanding FD amounts, in accordance with the scheme originally approved by Hon'ble High Court of Himachal Pradesh at Shimla on 04.08.2009. The Central Govt. preferred an appeal, before the Division Bench of Hon'ble High Court of Himachal Pradesh, which remanded the case back to the Single Judge to decide the petition afresh after hearing all the parties and considering the representation of the Central Government. Thereafter, the matter was transferred to Hon'ble NCLT at Chandigarh.

The Company is filing an appeal with the Hon'ble NCLAT against the above judgement to safeguard the interest of all the stakeholders.

The shares, under the aforesaid scheme of arrangement, were issued at Rs. 11.32 per share as per the SEBI pricing formula whereas, the closing price of the Equity Shares on 16.03.2018 was at Rs. 33.30 and Rs. 33.10 at NSE and BSE, respectively i.e., current price is around 3 times the price at which shares were allotted to FD holders.

The above submission is made under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You.

Yours faithfully,

For **Morepen Laboratories Limited**


Thomas P. Joshua
(Company Secretary)

Morepen Laboratories Limited

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