

Cin No. L2430 MH1958PLC 011078
Registered Office: Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai – 400 018
Website: www.kopran.com, Email: investors@kopran.com,
Tel.No.022-43661111, Fax No.022-24950363

NOTICE OF POSTAL BALLOT

To

The Members,

Notice pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules 2014

Notice is hereby given, Pursuant to Section 110 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for time being in force) for seeking consent of Members of the Company by Passing the following Resolution through Postal Ballot.

Item No.1: Sale of API business of the Company to its subsidiary:

To consider and if thought fit to give ascent/dissent to the following resolutions as Special Resolution:

“RESOLVED THAT Pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013, Memorandum and Articles of Association of the Company, Listing Agreement entered into with the Stock Exchange(s) where the Shares of the Company are listed and any other law for time being in force and subject to Secured lender's approvals and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary to be obtained from appropriate Government Authority(s), Department(s), Office(s), Institution(s), Body(ies) and Agency(s) and subject to terms, conditions, alternations and /or modifications, if any, as may be stipulated by any Authority while granting, such approvals, consents, permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board', which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof and any person authorised by the Board in its behalf) consent of the members of the company be and is hereby accorded to sell, transfer API business of the company to Kopran Research Laboratories Limited (KRL) on such terms and conditions as a going concern on a 'Slump Sale' basis to KRL for a consideration to be determined by Registered Valuer as may be agreed by the Board

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and such matters and things, as may be necessary, including, finalising, varying and settling the terms and conditions to sell, transfer, assignee, convey and deliver the API business and to finalise, execute, deliver and perform, such agreements (including what not limited to the agreement to sell business), contracts, deeds, undertaking another documents, file applications and make representations, in respect thereof and seek requisite approval from the relevant authorities and Secured Creditors, including Government Authorities, Bank and Financial Institutions, suitably inform and apply on the concerned Authorities, including in respect of its requirements of the Central and/ or State Government(s) and/or local authorities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolutions to any Director(s) or any Committee of Directors or any other Officer(s)/ Authorise representative(s) of the Company to give effect to this Resolutions.”

Item No.2: Preferential Issue of Equity Shares.

To consider and if thought fit to give ascent/dissent to the following resolutions as Special Resolution:

“RESOLVED THAT Pursuant section 62 of the Companies Act, 2013 including all other applicable provisions, if any of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and in accordance of the rules, regulations and guidelines of the Security and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations 2009 as amended (ICDR Regulations) Stock Exchanges and/ or any other Statutory /Regulatory Authority, the Listing Agreement entered into by the Company with the Stock Exchanges where the Securities of the Company are listed and subject to the approval(s), if any, of the appropriate authorities, institutions, or bodies as may be required and subject to such other conditions as may prescribed by any of them while granting any such approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter refer to as 'the Board' which terms shall deem to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by the Resolutions) the Board be and is hereby authorize on behalf of the Company to create, offer, issue and allot, from time to time and in one or more tranches up to 20,50,000 Equity Shares of a face value of Rs.10/- each at a premium of Rs.56 to Oricon

Properties Private Limited by way of Preferential Issue which shall be adjusted against the outstanding loan of Oricon Properties Private Limited. The Company shall issue shares through offer letter and/or Private placement memorandum and/or such other documents/ writings and such manner and on such terms and conditions as may be determined by the Board and its absolute discretion or such other higher price as may arrived at in accordance with the ICDR Regulations (Issue price).

RESOLVED FURTHER THAT in accordance with the Provisions of ICDR Regulations, the 'Relevant Date' for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 13th October, 2014, being the date 30 days prior to the date of the last date of Voting of Postal Ballot being 12th November, 2014.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorize to do all such acts, deeds, matters and things as it may needs absolute discretion deem necessary, desirable and expedient for such purpose including without limitations to issue and allot Equity Shares."

Item No.3: Preferential Issue of Warrants.

To consider and if thought fit to give ascent/dissent to the following resolutions as Special Resolution:

"RESOLVED THAT Pursuant section 62 of the Companies Act, 2013 and all other applicable provisions, if any of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Security and Exchange Board of India (SEBI) (Issue of Capital and Disclosure Requirements) Regulations 2009 as Amended (ICDR Regulations) and any other Rules/ Regulations/ Guidelines if any prescribed by the SEBI, Reserve Bank of India, Stock Exchanges and/ or any other Statutory /Regulatory Authority, the Listing Agreement entered into by the Company with the Stock Exchanges where the Securities of the Company are listed and subject to the approval(s), if any, of the appropriate authorities, institutions, or bodies as may be required and subject to such other conditions as may prescribed by any of them while granting any such approval(s) and which may be agreed to by the Board of Directors of the Company (hereinafter refer to as 'the Board' which terms shall deem to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by the Resolutions) the Board be and is hereby authorize on behalf of the Company to create, offer, issue and allot, from time to time and in one or more tranches up to 21,50,000 Warrants to Oricon Properties Private Limited by way of Preferential Issue through offer letter and/or circular or private placement memorandum and/or such other documents/ writings and such manner and on such terms and conditions as may be determined by the Board and its absolute discretion, provided that each such Warrant shall entitle the holder(s) thereof to subscribe for and be allotted one Equity Share of the face value of Rs.10/- each at a premium of Rs.56 within 18 months from the date of allotment or such other higher price as may be arrived at in accordance with the ICDR Regulations (Issue price). The consideration for issue of Warrant shall be paid in full by adjusting the outstanding loan of Oricon Properties Private Limited to the extent of subscription to and allotment of each warrant. The amount paid against warrants shall be adjusted/ set of against the issue price payable for the resultant Equity Shares at the time of conversion.

RESOLVED FURTHER THAT

- a) in accordance with the Provisions of ICDR Regulations, the 'Relevant Date' for the purpose of calculating the price of Warrant to be issued in terms hereof shall be 13th October, 2014, being the date 30 days prior to the date of the last date of Voting of Postal Ballot being 12th November, 2014.
- b) The offer, issue and allotment of the aforesaid warrants shall be made at such time or times as the Board may in its absolute discretion decide.
- c) The Board may allot warrants at a price of Rs.66 which will entitle the holder to subscribe to one Equity Share of Face Value of Rs.10/- each at a price of Rs.66 (including a premium of Rs.56) per Equity Share of the Company against each warrant.
- d) The entire amount shall be payable upon subscription of the Warrants in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amended thereof.
- e) The warrants shall be convertible into Equity Shares of the Company at the discretion of the holders, without any further approval of the shareholders prior to or at the time of conversion.
- f) The tenure of the Warrants shall not exceed 18 months from the date of the allotment.
- g) The warrants by itself does not give to the holder thereof any rights of the shareholders of the Company.
- h) The allotment of Warrants is proposed to be completed within a maximum period of 15 days from the date of passing of the resolution at Postal Ballot. In case the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority including Stock Exchanges where the shares of the Company are listed or the Central Government then the allotment shall be completed within 15 days from the date of receipt of such approval.
- i) In the event of the company making a bonus issue of shares or marking rights issue of shares/ convertible debentures or any other securities or any other corporate restructuring or arrangement including merger/demerger/acquisitions, in whatever proportion prior to the exercise of the rights attached to the Warrants, the entitlement of the holders shall stand augmented in



the same proportion in which the equity share capital of the company increases as a consequences of such bonus/rights issues/corporate restructuring and that the exercise price of the Warrants be adjusted accordingly, subject to such approvals as may be required.

- j) The warrants shall be locked in for a period of one year from the date of their allotment, provided that the lock in on Equity Shares acquired by conversion of Warrants shall be reduced to the extent the warrants have already been locked in.
- k) The Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the Warrants and also shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the issue, as it may deem expedient.
- l) The Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.
- m) The Equity Shares allotted on conversion of Warrants in terms of this resolution shall rank pari passu in all respects including as to dividend with the existing fully paid Equity Shares of the face value of Rs.10/- each of the Company subject to the relevant provisions contained in Articles of Association of the Company.

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the Warrants against the loan of Oricon Properties Private Limited.”

Item No.4 : Related Party Transaction under section 188 of the Companies Act, 2013.

To consider and if thought fit to give ascent/dissent to the following resolutions as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the members of the Company be and is hereby accorded to sell, transfer Active Pharmaceutical Ingredient (API) business of the company to Kopran Research Laboratories Limited (KRL) on such terms and conditions as a going concern on a 'Slump Sale' basis to KRL for a consideration to be determined by Registered Valuer as may be agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorize to do all such acts, deeds, matters and things as it may needs absolute discretion deem necessary, desirable and expedient for such purpose including without limitations to give effect to this Resolution.”

**By order of the Board
For Kopran Limited**

**Sunil Sodhani
Company Secretary**

Place : Mumbai
Date : 11th October, 2014

Registered Office : Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai – 400 018

NOTES :

1. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services(India) Limited (CDSL) and Registrar of Transfer Agent (RTA) on 3rd October, 2014.
2. In compliance with provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules 2014, the Company is offering e-voting facility to all the Shareholders of the Company, National Securities Depository Limited (NSDL) will be facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form wherever e-mail ID is registered E-voting is optional.

The instructions for e-voting are as under:-

- A. In case a Member receives an E-mail from NSDL(for the members whose E-mail addresses are registered with the Company/Depositories):
 - a. Open the E-mail and also PDF file namely “Kopran e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - b. Open the Internet browser and type the following URL:<https://www.evoting.nsd.com>

- c. Click on shareholder-login
 - d. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - e. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the E-mail as initial password.
 - f. The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - g. Once the e-voting home page opens, click on e-voting>Active Voting Cycles.
 - h. Select "EVEN"(E-Voting Event Number-101353) of Kopran Limited. Now you are ready for e-voting as caste vote page open.
 - i. Caste your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote Caste Successfully" will be displayed.
 - k. Once the vote on the resolution is caste the Member shall not be allowed to change it subsequently.
 - l. 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 authorised Signatory(ies) who are authorised to vote, to the scrutinizer through e-mail to cs@gmj.co.in, with the copy marked to evoting@nsdl.co.in
 - m. In case of any queries, you may refer Frequently Ask Question(FAQs) – at www.evoting.nsd.com
- B. In case a member receives physical copy of Notice of Postal Ballot (for the members whose E-mail addresses are not registered with the Company/Depositories):
- a. Initial password is provided in the enclosed ballot form: "EVEN"(E-Voting Event Number), user ID and Password.
 - b. Please follow all steps from serial number **b** to serial number **m** above, to caste vote.
- C. Other instructions:
- a. The e-voting period commences on 14th October,2014 (9.00 a.m. IST) and ends on 12th November,2014 (6.00 p.m. IST) during this period members of the company, holding shares either in physical form or dematerialised form as on 3rd October, 2014, may cast their votes electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is caste by the member, he shall not be allowed to change it subsequently.
 - b. Voting rights of members shall be in proportion to their shares of the paid-up Equity Shares Capital of the Company as on 3rd October, 2014
 - c. Mr. Prabhat Maheshwari (Membership No.2405) Partner of GMJ & Associates, Practicing Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
 - d. The Scrutinizer shall, within a period not exceeding 2 working days from the conclusion of the e-voting period, unblock the votes in presence of at least 2 witnesses not in employment of the Company and make a scrutinizer's report of the vote cast in favour or against, if any, forthwith to the Chairman of the Company.
 - e. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Notice) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Prabhat Maheshwari (Membership No.2405) Partner of GMJ & Associates, Practicing Company Secretaries, at the Registered Office of the Company not later than 12th November,2014(6.00 p.m. IST).
Members have the option to request for physical copy of the Ballot Form by sending an e-mail to investor.relations@kopran.com by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than 12th November, 2014 (6.00 p.m. IST).
Ballot Form received after this date will be treated as invalid.
A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
 - f. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.kopran.com and on the website of NSDL www.evoting.nsd.com within two days of the passing of the resolutions on 14th November 2014 and communicated to the BSE & NSE, where the shares of the Company are listed.
3. Kindly note that the Shareholders can opt only one mode of voting, i.e. either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
4. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to



the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted.

5. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on 3rd October, 2014. Please read carefully the instructions printed in the Postal Ballot form and return the form duly completed in all respects in the enclosed self addressed pre-paid postage envelope so as to reach the Scrutinizer before the close of working hours on or before 12th November, 2014. The e-voting module shall also be disabled by Bigshare Services Private Limited for voting thereafter.
6. The Scrutinizer will submit the report to the Chairman and Managing Director or Company Secretary of the Company after completion of the scrutiny. The result of the voting by Postal Ballot will be declared by the Chairman & Managing Director/ person authorised by him on 13th November, 2014 and the result of the Postal Ballot will be informed to the Stock Exchanges on the same day where the Shares of the Company are listed and the results will be also be published in the Newspapers on 15th November 2014.
7. The Board of Directors has appointed Company Secretary as the persons responsible for the entire postal ballot process.
8. All the documents referred to in the accompanying Notice and explanatory Statement are open for inspection between 10.00 a.m. to 12.00 noon on all working days at the Registered Office of the Company i.e. Parijat House, 1076, Dr. E. Moses Road, Worli, Mumbai – 400 018.

**By Order of the Board
For Kopran Limited**

**Sunil Sodhani
Company Secretary**

**Place : Mumbai
Date: 11th October, 2014**

Annexure to the Notice.

EXPLANATORY STATEMENT (Pursuant to section 102 of the Companies Act, 2013)

Item No.1

The Company has two major pharmaceutical operations i.e. Active Pharmaceutical Ingredient (API) and Finished Dosage forms. Both segments have different business environment, require different technical expertise, have separate market and product profile. To achieve higher growth in both the segment requires a very focus approach to both businesses. The company has plan for scaling up both the businesses.

In the API business, companies is pursuing business strategy of launching new molecules and increasing share of Penams and Oncology Products in the overall product portfolio. This would require launch of new molecules and expansion of capacity. The Board is of an opinion that to achieve higher growth and to improve margins in API, the business would require a very focus approach with dedicated accountable team and to leverage on research capabilities on KRLL, the Board recommends to hive of API business in Kopran Limited to KRLL.

In terms of section 181 (a) of the Companies act 2013, consent of the members of the company is required for sell, lease or other dispose of the whole or substantially the whole or any undertaking of company. The transaction as set out in the resolution is covered under the said section

Accordingly the Board recommends the special resolution for your approval.

The Directors and Key Managerial Person (KMP) may be deemed concerned or interested to the extent of their shareholding in the company.

Item No. 2 & 3.

The company is in the process of reducing loan by issue of Equity Shares and Warrants. The proposed issue of Equity shares and Warrants is to be adjusted against the loan of Oricon Properties Private Limited by conversion in Equity.

The Board at its meeting held on 29th September, 2014 subject to the approval by the shareholders by way of Postal ballot, receipt of requisite corporate and statutory approvals, negotiations and execution of appropriate documentation by the parties and

fulfillment of the conditions mentioned therein, has proposed to offer the subscription by way of preferential allotment of 20,50,000 equity shares and 21,50,000 warrants to Oricon properties Private Limited. The Equity shares so allotted shall rank pari passu in all respects including as to dividend with the existing fully paid equity shares of the company.

Pursuant to Section 62 of the Companies Act 2013, further issue of Equity shares/warrants may be offered by the company may to such persons in the manner whatsoever if a special resolution to that effect is passed by the company. The proposed special resolution is required to comply with the requirements of the Section 62 of the Companies Act, 2013 in the context of issue and allotment of equity shares and warrants. The issue price computed on the basis of SEBI regulations is Rs.65.12 per Equity Share/Warrant. Accordingly the consent of members is being sought pursuant to Section 62.

The disclosure in accordance with the Companies Act, 2013, the ICDR Regulations and other applicable provisions of law in relation to the Special Resolution set out in the accompanying notice are as follows:

1. Object of the Preferential Issue: proceeds to be used for repayment of loan of Oricon Properties Private Limited.
2. The proposal of the Promoters/ Directors or Key Managerial Personnel to subscribe the offer: Oricon Properties Private Limited, a Promoter Group Company has proposed to subscribe to all Equity Shares and Warrants under the Preferential Issue.
3. Shareholding Pattern before and after the preferential issue:

Shareholding Pattern as on 30th Sept 2014

Category	Category of shareholder	Pre issue		Post issue of equity		Post issue of warrant	
		Number of shares held	% of share - holding	Number of shares held	% of share - holding	Number of share held	%
(A)	Promoter holding:						
	Indian						
1	Individuals/Hindu Undivided Family	5522700	14.14%	5522700	13.44%	5522700	12.77%
2	Bodies Corporate	9773313	25.03%	11823313	28.77%	13973313	32.31%
	Sub-Total (A)	15296013	39.17%	17346013	42.20%	19496013	45.08%
3	Foreign Promoters	0		0		0	
(B)	Non-Promoters' holding						
1	Institutional Investors	1231741	3.15%	1231741	3.00%	1231741	2.85%
2	Non-institutions						
	Bodies Corporate	4110909	10.53%	4110909	10.00%	4110909	9.51%
	Indian public	17988715	46.07%	17988715	43.77%	17988715	41.59%
	Non Resident Indians	422098	1.08%	422098	1.03%	422098	0.98%
	Sub Total (B)	23753463	60.83%	23753463	57.80%	23753463	54.92%
	Grand total	39049476	100.00%	41099476	100.00%	43249476	100.00%

4. Proposed time within which the preferential issue shall be completed: The allotment of Equity Shares/Warrants shall be completed within a period of 15 days from the date of passing of the Resolution by the Shareholders provided where the allotment is pending on account of any approval from any Regulatory Authority/Body the allotment shall be completed by the Company within a period of 15 days from the date of such approval.
5. Relevant Date and pricing of issue : In accordance with the provisions of SEBI ICDR Regulations, the 'Relevant Date' for the purpose of calculating the price of Equity Shares shall be 13th October, 2014 being 30 days prior to the last date of Postal Ballot being 12th November 2014. The price so calculated is Rs.65.12. The issue is made on a higher price of Rs.66 of each Equity Shares of Rs.10/- each and a premium of Rs. 56 and Warrants is fixed at Rs.66 each warrant to be converted into equity shares at a premium of Rs.56
6. Auditors Certificate: A copy of Certificate from the Statutory Auditors of the Company M/s. Batiiboi & Purohit, Mumbai certifying that the above issue of Equity Shares and Warrants is made in accordance with the SEBI ICDR Regulations, is placed on the Website of the Company and is open for inspection of the Members.

7. Particulars of proposed Allottee and the identity of the natural person who are ultimate beneficial owners of Equity Share/Warrants to be allotted and/or who ultimately control the proposed Allottee. The percentage of post preferential issue capital that may be held by them and change in control if any in the issuer consequent to the preferential issue.

Particulars of proposed Allottee: Oricon Properties Private Limited which is a 100% subsidiary of Oricon Enterprises Limited, a company listed on the BSE Limited., Mumbai, Scrip Code No.513121.

Subscriber to the Issue	Existing holding		New subscription Equity Shares		Post Equity on conversion of Warrants	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Oricon Properties Private Limited	1761758	4.51	3811758	9.76	5961758	15.26

There is no change in control or management consequent to subscription of preferential issue of Equity & Warrant as Oricon properties Private Limited belongs to a promoter group company.

8. Lock-in: The Warrants and the Equity Shares allotted pursuant to exercise of entitlement attached to Warrants shall be subject to 'lock-in' as per the ICDR Regulations. Such locked-in Equity Shares may however be transferable to and amongst the Promoters/Promoter Group subject to the provisions of ICDR Regulations.

The entire pre-preferential allotment shareholding of the above Allottee, if any shall be locked-in from the Relevant Date up to the period of 6 months from the date of Trading Approval as per the Regulations 78(6) of ICDR Regulations.

9. General :-

- An amount equivalent to 100% of the Issue Price of Equity Shares shall be payable at the time of subscription of Warrant.
 - The holder of Warrant shall be entitled to apply for and be allotted in one or more tranches 1(one) Equity Shares of Rs.10/- each of the Company per Warrant at any time after the date of allotment thereof but within 18 months from the date of allotment.
 - Upon exercise of the right to subscribe the Equity Shares the amount paid against warrant shall be adjusted /set off against the issue price of the resultant Equity Shares.
 - Upon receipt of payment as above the Board (or a committee thereof) shall allot one Equity Share per Warrant by appropriating Rs.10/- towards Equity Share Capital and balance amount paid against each Warrant towards the Security Premium.
 - The Warrant holders shall be entitled to any further issue of Bonus/Rights if any of Equity Shares or Warrants converted into Equity Shares or such other Securities by the Company in the same proportion and manner as any other shareholders of the Company from the time being and the Company shall reserve proportion of such entitlement of the Warrant Holders.
 - The Warrant by itself does not give the holder(s) thereof any right of the Shareholders of the company.
 - The Equity Share to be issued and allotted by the Company on exercise of the Warrant in the manner of aforesaid shall be in dematerialised form and subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respect including dividend with the then existing Equity Shares of the Company and be listed on Stock Exchanges where Equity Shares are listed of the Company.
10. The Company undertakes that if require the price shall recomputed in terms of the provisions of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked-in with such amount is paid by the Allottee.

The Board at its meeting held on 29th September, 2014 has approved the issue and allotment of Equity Shares/Warrants on Preferential Basis in the manner stated above.

Pursuant of the provisions of Section 62 of the Companies Act, 2013 and Regulations 72 (1) (a) of the ICDR Regulation in the above Preferential Issue requires approval of Shareholders by way of Special Resolutions.

The Board of Directors recommends passing of this Resolution. Mr. Surendra Somani Executive Vice-Chairman along with his relatives being Promoter of the Company is deemed to be concerned or interested in the proposed Resolution. Save and accept the above none of the other Directors, Key Managerial Persons of the Company or any relatives of such Directors or KMP are in any way consent or interested financially or otherwise in the proposed resolutions.

**Item No.4**

The Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014.

- a. Name of the related party: Kopran Limited and its subsidiary, Kopran Research Laboratories Limited.
- b. Name of the Director or Key Managerial Person whose related if any : Common Directors in Both the Companies, as per details given below:

Name of the Holding Company : Kopran Limited	
Name of the Directors	Designation
Mr. Surendra Somani	Executive Vice-Chairman
Mr. Ajit Jain	Director & COO
Name of the Subsidiary Company : Kopran Research Laboratories Limited	
Mr. Surendra Somani	Managing Director
Mr. Ajit Jain	Director

- c. Nature of Relationship – Kopran Research Laboratories Limited is the subsidiary of Kopran Limited
- d. Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement- To transfer Active Pharmaceutical Ingredient (API) business as a going concern on 'Slump Sale' basis, subject to the approval of secured creditor and such other approval as may be necessary, to its Subsidiary Kopran Research Laboratories Limited at a consideration as determined by Registered Valuer. The effective date of transfer shall be decided by the Board of Directors.
- e. Any other information relevant or important for the members to take a decision on the proposed resolution:- All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraphs.

The Board of Directors recommends passing of this Resolution.

Except Mr. Surendra Somani Executive Vice-Chairman and Mr. Ajit Jain is deemed to be concerned or interested in the proposed Resolution. Save and accept the above none of the other Directors, Key Managerial Persons of the Company or any relatives of such Directors or KMP are in any way consent or interested financially or otherwise in the proposed resolutions.

**By order of the Board
For Kopran Limited**

**Sunil Sodhani
Company Secretary**

Place : Mumbai
Date : 11th October,2014

Registered Office : Parijat House, 1076, Dr. E Moses Road, Worli, Mumbai – 400 018