

MOREPEN LABORATORIES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

APPROVED BY : The Board of Directors of Morepen Laboratories Limited in their meeting held on 15th May, 2015

EFFECTIVE FROM : 15th May, 2015

This document forms the **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information** ("Code") adopted by **Morepen Laboratories Limited** (MLL). This Code is consistent with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Principles of Fair Disclosure adopted by MLL are as follows:

1. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are to be made no sooner than credible and concrete information comes into being in order to make such information generally available.
2. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and / or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
3. To designate Mr. Ajay Sharma, Chief Financial Officer of the Company, to serve as the Company's Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
4. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
5. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. To record and publish proceedings of meetings with analysts and of other investor relations conferences on its official website www.morepen.com to ensure official confirmation and documentation of disclosures made therein.
8. To handle all unpublished price sensitive information on a need-to-know basis only.
9. This Code is subject to review from time to time by the Board of Directors of the Company.

For and on behalf of the Board of Directors



(Sushil Suri)

Chairman & Managing Director

Date : 15th May, 2015

Place : New Delhi