



# MOREPEN



**Date: 11/11/2024**

To,

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**Symbol: MOREPENLAB**

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

**Subject: Outcome of the meeting of the Board of Directors of the company**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the company, in their meeting held on Monday, 11<sup>th</sup> November 2024 (*commenced at 11:15 A.M. and concluded at 2:00 P.M.*), have, *inter-alia*, considered and approved the unaudited standalone and consolidated financial results of the company for the quarter and half year ended 30<sup>th</sup> September 2024 ('Results'), pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, *as amended*.

The 'Results' along-with 'Limited Review Reports' issued by the Statutory Auditors of the company, are enclosed herewith.

Kindly take aforesaid on record.

Thanking you,

Yours faithfully,

**For Morepen Laboratories Limited**

**Vipul Kumar Srivastava**  
**Company Secretary**  
**Membership no. F-12148**

Encl.: a/a.

## **Morepen Laboratories Limited**

CIN NO. L24231 HP1984PLC006028

**Corp. Off.:** 2nd Floor, Tower C, DLF Cyber Park, Udyog Vihar-III, Sector-20, Gurugram, Haryana-122016, INDIA  
TEL.: +91 124 4892000, E-mail: [corporate@morepen.com](mailto:corporate@morepen.com), Website: [www.morepen.com](http://www.morepen.com)

**Regd. Off.:** Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205, INDIA  
Tel.: +91 1795 266401-03, 244590, Fax: +91 1795 244591, E-mail: [plants@morepen.com](mailto:plants@morepen.com)

**Morepen Laboratories Limited**  
CIN- L24231HP1984PLC006028  
**Statement of Unaudited Financial Results - Consolidated**  
**For the Quarter and Half Year Ended 30th September, 2024**

(Rs. in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
1.	<b>Income</b>						
	Income from operations (Net)	43772.61	45521.57	42176.87	89294.18	82280.49	169043.25
	Other Income	498.84	342.70	323.71	841.54	565.70	1397.08
	<b>Total Income</b>	<b>44271.45</b>	<b>45864.27</b>	<b>42500.58</b>	<b>90135.72</b>	<b>82846.19</b>	<b>170440.33</b>
2.	<b>Expenditure</b>						
	a) Cost of Material Consumed	25622.05	23501.46	22736.37	49123.51	42744.75	88330.68
	b) Purchase of stock - in - trade	3929.22	5597.43	4360.70	9526.65	10131.88	17700.48
	c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(2541.49)	(817.75)	180.22	(3359.24)	509.37	211.33
	d) Employee Benefits Expenses	4966.88	4795.52	4331.70	9762.40	8672.56	18146.55
	e) Finance Cost	117.83	115.19	45.79	233.02	74.06	371.02
	f) Depreciation and Amortization	185.61	572.78	768.67	758.39	1540.09	3346.95
	g) Power and Fuel	1029.91	927.23	788.44	1957.14	1480.77	3408.91
	h) Travelling Expenses	585.35	544.07	565.94	1129.42	1025.43	2186.09
	i) Selling and Distribution Expenses	2623.98	2958.03	3091.80	5582.01	5959.45	10997.89
	j) Other Expenses	3149.84	2853.70	2762.78	6003.54	5788.48	12198.86
	<b>Total Expenditure</b>	<b>39669.18</b>	<b>41047.66</b>	<b>39632.41</b>	<b>80716.84</b>	<b>77926.84</b>	<b>156898.76</b>
3.	<b>Profit before Tax (1-2)</b>	<b>4602.27</b>	<b>4816.61</b>	<b>2868.17</b>	<b>9418.88</b>	<b>4919.35</b>	<b>13541.57</b>
4.	<b>Tax Expense</b>						
	Current Tax	1117.41	1199.82	742.59	2317.23	1330.48	3932.22
	Earlier Periods Tax	-	-	-	-	-	(9.03)
	Deferred Tax	-	-	-	-	-	(43.65)
	<b>Total Tax</b>	<b>1117.41</b>	<b>1199.82</b>	<b>742.59</b>	<b>2317.23</b>	<b>1330.48</b>	<b>3879.54</b>
5.	<b>Net Profit for the period (3-4)</b>	<b>3484.86</b>	<b>3616.79</b>	<b>2125.58</b>	<b>7101.65</b>	<b>3588.87</b>	<b>9662.03</b>
6.	Share of Minority Interest in (Profit)/ Loss	-	-	(0.03)	-	(0.06)	46.04
7.	<b>Net Profit after Minority Interest (5-6)</b>	<b>3484.86</b>	<b>3616.79</b>	<b>2125.61</b>	<b>7101.65</b>	<b>3588.93</b>	<b>9615.99</b>
8.	<b>Other Comprehensive Income/ (Loss) (OCI)</b>						
	Items that will not be reclassified to Profit & Loss	(150.34)	343.06	(114.03)	192.72	27.70	(275.24)
	Income Tax	(38.01)	85.91	(32.51)	47.90	7.96	(68.01)
	Exchange differences on translation of foreign operations	1.25	-	-	1.25	-	23.05
	<b>Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(111.08)</b>	<b>257.15</b>	<b>(81.52)</b>	<b>146.07</b>	<b>19.74</b>	<b>(184.18)</b>
9.	<b>Total Comprehensive Income (7+8)</b>	<b>3373.78</b>	<b>3873.94</b>	<b>2044.09</b>	<b>7247.72</b>	<b>3608.67</b>	<b>9431.81</b>
10.	<b>Paid-up Equity Share Capital of Face Value of Rs.2/- each</b>	<b>10958.41</b>	<b>10222.71</b>	<b>10222.71</b>	<b>10958.41</b>	<b>10222.71</b>	<b>10222.71</b>
11.	<b>Other Equity</b>						<b>74499.91</b>
12.	<b>Earning Per Share (in Rs.)</b>						
	<b>- Basic &amp; Diluted</b>	<b>0.65</b>	<b>0.71</b>	<b>0.42</b>	<b>1.36</b>	<b>0.71</b>	<b>1.88</b>

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2024. A Limited review of the same has been carried out by the Statutory Auditors.
- The company has successfully completed a Qualified Institutional Placement (QIP) for Rs. 200.00 crores on August 5, 2024 by issuing and allotting 3,67,84,991 new Equity shares to the investors. The capital base of company expanded by 6.71% from 51,11,68,708 to 54,79,53,699 Equity Shares of Rs. 2/- each.
- The Company is engaged in the Pharmaceutical Business Segment.



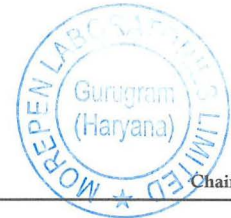
4. Statement of Assets and Liabilities -		(Rs. in Lakhs)	
		(Unaudited)	(Audited)
Particulars		As at	
		30.09.2024	31.03.2024
<b>A ASSETS</b>			
<b>I. Non Current Assets</b>			
(a) Property, Plant and Equipment		25133.11	21320.41
(b) Capital Work in Progress		1849.44	2445.18
(c) Goodwill		7447.43	7447.42
(d) Other Intangible Assets		2927.43	1966.82
(e) Financial Assets :			
(i) Investment		130.10	130.10
(ii) Loans		3.59	3.59
(iii) Other Financial Assets		692.84	714.15
(f) Other Non-Current Assets		8743.42	6388.44
	<b>Non- Current Assets</b>	<b>46927.36</b>	<b>40416.11</b>
<b>II. Current Assets</b>			
(a) Inventories		28238.84	24859.42
(b) Financial Assets :			
(i) Investments		13104.40	-
(ii) Trade receivables		30020.07	32493.81
(iii) Cash and cash equivalents		1954.54	1694.51
(iv) Bank Balance other than Cash and Cash Equivalents		3583.78	3517.15
(v) Loans		22.43	22.43
(vi) Others		1778.80	1438.15
(c) Other Current Assets			
- Balances with Govt. Authorities & Prepaid expenses		7298.59	3277.50
- Others		23296.55	21601.43
	<b>Current Assets</b>	<b>109298.00</b>	<b>88904.40</b>
<b>Total</b>		<b>156225.36</b>	<b>129320.51</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>I. EQUITY</b>			
(a) Equity Share Capital		10958.41	10222.71
(b) Other Equity		100084.97	74499.91
	<b>Equity</b>	<b>111043.38</b>	<b>84722.62</b>
<b>II. Non - Current Liabilities</b>			
(a) Financial Liabilities :			
(i) Borrowings		373.46	336.40
(ii) Other Financial Liabilities		450.56	450.42
(b) Deferred Tax Liabilities (Net)		224.95	224.95
(c) Provisions		3483.09	3381.66
	<b>Non- Current Liabilities</b>	<b>4532.06</b>	<b>4393.43</b>
<b>III. Current Liabilities</b>			
(a) Financial Liabilities :			
(i) Borrowings		2976.00	2563.52
(ii) Trade Payables			
- Total outstanding dues of MSME		210.49	208.31
- Total outstanding dues of creditors other than MSME		29252.72	29294.44
(iii) Other Financial Liabilities		4590.89	5050.91
(b) Other Current liabilities		568.88	585.78
(c) Provisions		3050.94	2501.50
	<b>Current Liabilities</b>	<b>40649.92</b>	<b>40204.46</b>
<b>Total</b>		<b>156225.36</b>	<b>129320.51</b>



5. Statement of Cash Flows for the Year Ended 31st March, 2024		(Rs. in Lakhs)	
Particulars		Unaudited	
		Half Year Ended	
		30.09.2024	30.09.2023
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :</b>			
Profit before Tax	9418.88	4919.35	
Adjustments for :			
Depreciation & Amortisation	758.39	1540.09	
Provision for Employee benefit (OCI)	192.72	27.70	
Exchange differences on translation of foreign operations	1.25	-	
Finance Cost (Net)	233.02	74.06	
Minority Interest	-	(0.06)	
<b>Assets and Liabilities</b>	<b>10604.26</b>	<b>6561.14</b>	
<b>Changes in Current Assets and Liabilities -</b>			
Trade Receivables	2473.74	(2122.67)	
Loans, Bank balance other than Cash & Cash equivalent and other Current Assets	(2102.40)	(3161.67)	
Receivable from Govt. Authorities & Prepaid expenses	(4021.09)	(272.72)	
Inventories	(3379.42)	(193.98)	
Current Liabilities	32.98	4278.55	
<b>Cash generated from Operations</b>	<b>3608.07</b>	<b>5088.65</b>	
Income Tax (Net)	(2365.13)	(1338.44)	
<b>ACTIVITIES</b>	<b>1242.94</b>	<b>3750.21</b>	
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of Property, Plant & Equipments	(3975.35)	(3615.24)	
Purchase/Addition of Intangibles (Net)	(960.62)	(268.65)	
Sales/(Purchase) of Investments (Net)	(13104.40)	(25.00)	
Loans	-	1.93	
Investment in Other Non-Current Assets	(2333.67)	(48.70)	
<b>ACTIVITIES</b>	<b>(20374.04)</b>	<b>(3955.66)</b>	
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Finance Cost (Net)	(233.02)	(74.06)	
Proceeds/(Repayments) of Long Term Borrowings (Net)	37.06	259.13	
Proceeds/(Repayments) of Short Term Borrowings (Net)	412.48	-	
Issuance of Equity (QIP Net proceeds)	19073.04	-	
Change in Other Non-Current Liabilities & Provisions (Net)	101.57	182.43	
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>19391.13</b>	<b>367.50</b>	
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>260.03</b>	<b>162.05</b>	
Cash and Cash Equivalents as at Beginning of the Period	1694.51	2166.58	
Cash and Cash Equivalents as at End of the Period	1954.54	2328.63	
Bank Balances other than Cash and Cash Equivalents	3583.78	3430.73	

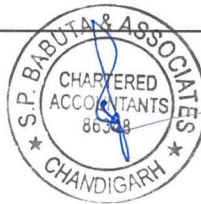
For and on behalf of the Board of Directors

Place : Gurugram, Haryana  
Date : November 11, 2024



*(Signature)*

(Sushil Suri)  
Chairman & Managing Director



# S.P. Babuta and Associates

Chartered Accountants

#240, Sector 21-A, Chandigarh-160022, Tel: 91 172 2704943, 2713814, Email ID: [spbabuta@hotmail.com](mailto:spbabuta@hotmail.com), Website: [www.babuta.com](http://www.babuta.com)

## Limited Review Report – Consolidated Financial Results

**Review Report to  
The Board of Directors  
Morepen Laboratories Limited**

1. We have reviewed the accompanying statement of consolidated financial results of Morepen Laboratories Limited (the “Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as the “Group”) for the quarter ended Sept 30, 2024 (the “Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following Group entities:
  - Morepen Laboratories Limited (the “Parent”)
  - Dr. Morepen Limited (Indian Subsidiary)
  - Total Care Limited (Indian Subsidiary)
  - Morepen Devices Limited (Indian Subsidiary)
  - Morepen Rx Ltd. (Indian Subsidiary)
  - Morepen Bio Inc. (Foreign Subsidiary)




5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (“Ind AS”) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries i.e. Total Care Limited, Morepen Devices Limited, Morepen Rx Ltd. and Morepen Bio Inc., included in the statement, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 8033.04 lakhs as at September 30, 2024 and total revenues (before consolidation adjustments) of Rs. 8511.14 lakhs and Rs.16821.37 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs. 76.86 lakhs and Rs.253.15 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 85.18 lakhs and Rs.259.57 lakhs for the quarter ended September 30, 2024 and for the period April 01, 2024 to September 30, 2024 respectively. The interim financial results of these four subsidiaries have been reviewed by their auditors whose report has been furnished to us by the Parent’s management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We have also not reviewed the financial results of above mentioned four subsidiaries and their financial results are based on management certified financial information.

Our conclusion on the Statement is not modified in respect of the above matter.

**For S.P. Babuta & Associates**  
**Chartered Accountants**  
F. No: 007657N



  
**CA S. P. Babuta**  
**Managing Partner**  
FCA, IP, DISA, CCA  
GST Cert, Forensic Auditor  
Membership No.: 086348

**UDIN No.: 24086348BKGUVT2178**

**Dated: 11/11/2024**  
**Place: Gurugram, Haryana**

**Morepen Laboratories Limited**  
**CIN- L24231HP1984PLC006028**  
**Statement of Unaudited Financial Results - Standalone**  
**For the Quarter and Half Year Ended 30th September, 2024**

(Rs.in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
1.	<b>Income</b>						
	Income from operations (Net)	38369.98	38564.32	38125.76	76934.30	75036.05	153759.35
	Other Income	463.12	307.19	283.75	770.31	492.14	1256.57
	<b>Total Income</b>	<b>38833.10</b>	<b>38871.51</b>	<b>38409.51</b>	<b>77704.61</b>	<b>75528.19</b>	<b>155015.92</b>
2.	<b>Expenditure</b>						
	a) Cost of Material Consumed	25622.05	23501.46	22736.37	49123.51	42744.75	88330.68
	b) Purchase of stock - in - trade	346.73	580.68	1789.39	927.41	5051.65	6184.38
	c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(2608.77)	(922.03)	45.10	(3530.80)	307.20	512.96
	d) Employee Benefits Expenses	4284.09	3993.54	3872.63	8277.63	7979.71	16027.88
	e) Finance Cost	104.95	104.42	45.49	209.37	73.76	350.94
	f) Depreciation and Amortization	379.01	359.02	481.05	738.03	970.32	2189.98
	g) Power and Fuel	1029.91	927.23	788.44	1957.14	1480.77	3408.91
	h) Travelling Expenses	425.62	370.87	448.70	796.49	849.58	1679.85
	i) Selling and Distribution Expenses	2000.96	2615.92	2812.25	4616.88	5579.85	9915.35
	j) Other Expenses	2962.95	2635.62	2656.68	5598.57	5585.96	11517.44
	<b>Total Expenditure</b>	<b>34547.50</b>	<b>34166.73</b>	<b>35676.10</b>	<b>68714.23</b>	<b>70623.55</b>	<b>140118.37</b>
3.	<b>Profit before Tax (1-2)</b>	<b>4285.60</b>	<b>4704.78</b>	<b>2733.41</b>	<b>8990.38</b>	<b>4904.64</b>	<b>14897.55</b>
4.	<b>Tax Expense</b>						
	Current Tax	1092.82	1199.82	741.02	2292.64	1327.25	3856.64
	Earlier Periods Tax	-	-	-	-	-	(9.04)
	Deffered Tax	-	-	-	-	-	(43.65)
	<b>Total Tax</b>	<b>1092.82</b>	<b>1199.82</b>	<b>741.02</b>	<b>2,292.64</b>	<b>1,327.25</b>	<b>3803.95</b>
5.	<b>Net Profit for the period (3-4)</b>	<b>3192.78</b>	<b>3504.96</b>	<b>1992.39</b>	<b>6697.74</b>	<b>3577.39</b>	<b>11093.60</b>
6.	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to Profit & Loss	(153.90)	341.46	(120.43)	187.56	29.47	(270.60)
	Income Tax	(38.01)	85.91	(32.51)	47.90	7.96	(68.01)
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>(115.89)</b>	<b>255.55</b>	<b>(87.92)</b>	<b>139.66</b>	<b>21.51</b>	<b>(202.59)</b>
	<b>Total Comprehensive Income (5+6)</b>	<b>3076.89</b>	<b>3760.51</b>	<b>1904.47</b>	<b>6837.40</b>	<b>3598.90</b>	<b>10891.01</b>
7.	<b>Paid-up Equity Share Capital of Face Value of Rs.2/- each</b>	<b>10958.41</b>	<b>10222.71</b>	<b>10222.71</b>	<b>10958.41</b>	<b>10222.71</b>	<b>10222.71</b>
8.	<b>Other Equity</b>						<b>78679.72</b>
9.	<b>Earning Per Share (in Rs.)</b>						
	- Basic & Diluted	<b>0.60</b>	<b>0.69</b>	<b>0.39</b>	<b>1.29</b>	<b>0.70</b>	<b>2.17</b>

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2024. A Limited review of the same has been carried out by the Statutory Auditors.
- The company has successfully completed a Qualified Institutional Placement (QIP) for Rs. 200.00 crores on August 5, 2024 by issuing and allotting 3,67,84,991 new Equity shares to the investors. The capital base of company expanded by 6.71% from 51,11,68,708 to 54,79,53,699 Equity Shares of Rs. 2/- each.
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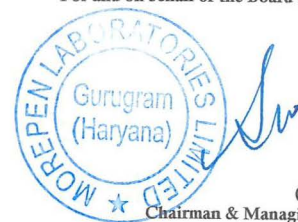
4. Statement of Assets and Liabilities -		(Rs. in Lakhs)	
Particulars		(Unaudited)	(Audited)
		As at	
		30.09.2024	31.03.2024
<b>A</b>	<b>ASSETS</b>		
<b>I.</b>	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	25066.83	21244.13
	(b) Capital Work in Progress	1662.63	2445.18
	(c) Other Intangible Assets	779.39	409.41
	(d) Financial Assets :		
	(i) Investment	12617.82	12617.82
	(ii) Loans	3.59	3.59
	(iii) Other Financial Assets	532.84	532.84
	(e) Other Non-Current Assets	8705.34	6386.94
	<b>Non- Current Assets</b>	<b>49368.44</b>	<b>43639.91</b>
<b>II.</b>	<b>Current Assets</b>		
	(a) Inventories	26577.08	22015.11
	(b) Financial Assets :		
	(i) Investments	13104.40	-
	(ii) Trade receivables	29164.81	31688.79
	(iii) Cash and cash equivalents	1759.76	1530.40
	(iv) Bank Balance other than Cash and Cash Equivalents	3581.24	3517.15
	(v) Loans	22.43	22.43
	(vi) Others	1199.90	1049.42
	(c) Other Current Assets		
	- Balances with Govt. Authorities & Prepaid expenses	7052.40	3016.73
	- Others	22886.05	21450.61
	<b>Current Assets</b>	<b>105348.07</b>	<b>84290.64</b>
	<b>Total</b>	<b>154716.51</b>	<b>127930.55</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I.</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	10958.41	10222.71
	(b) Other Equity	103854.45	78679.72
	<b>Equity</b>	<b>114812.86</b>	<b>88902.43</b>
<b>II.</b>	<b>Non - Current Liabilities</b>		
	(a) Financial Liabilities :		
	(i) Borrowings	373.46	336.40
	(ii) Other Financial Liabilities	42.90	42.90
	(b) Deffered Tax Liabilities (Net)	224.95	224.95
	(c) Provisions	3247.24	3160.37
	<b>Non- Current Liabilities</b>	<b>3888.55</b>	<b>3764.62</b>
<b>III.</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities :		
	(i) Borrowings	2827.04	2482.84
	(ii) Trade Payables		
	- Total outstanding dues of MSME	210.49	206.64
	- Total outstanding dues of creditors other than MSME	26938.08	26535.94
	(iii) Other Financial Liabilities	2966.42	3399.22
	(c) Other Current liabilities	227.44	333.42
	(d) Provisions	2845.63	2305.44
	<b>Current Liabilities</b>	<b>36015.10</b>	<b>35263.50</b>
	<b>Total</b>	<b>154716.51</b>	<b>127930.55</b>





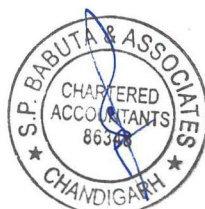
5.	Statement of Cash Flows for the Period Ended 30th September, 2023	(Rs. in Lakhs)	
		Unaudited	
		Half Year Ended	
		30.09.2024	30.09.2023
	<b>Particulars</b>		
A.	<b>CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
	Profit before Tax	8990.38	4904.64
	Adjustments for :		
	Depreciation & Amortisation	738.03	970.32
	Provision for Employee benefit	187.56	29.47
	Finance Cost	209.37	73.76
	<b>Operating Profit before changes in Current Assets and Liabilities</b>	<b>10125.34</b>	<b>5978.19</b>
	<b>Changes in Current Assets and Liabilities -</b>		
	Trade Receivables	2523.98	1031.80
	Loans, Bank balance other than cash & Cash equivalent and other Current Assets	(1650.01)	(2510.24)
	Receivable from Govt. Authorities & Prepaid expenses	(4035.67)	(272.72)
	Inventories	(4561.97)	(674.17)
	Current Liabilities	407.40	2309.44
	<b>Cash generated from Operations</b>	<b>2809.07</b>	<b>5862.30</b>
	Tax Expense (Net)	(2340.54)	(1335.21)
	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>468.53</b>	<b>4527.09</b>
B.	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, Plant & Equipments	(3778.19)	(3614.80)
	Purchase/Addition of Intangibles (Net)	(369.98)	(8.98)
	Sales/(Purchase) of Investments (Net)	(13104.40)	(728.24)
	Loans	-	1.93
	Investment in Other Non-Current Assets	(2318.40)	(24.27)
	<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(19570.97)</b>	<b>(4374.36)</b>
C.	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
	Finance Cost	(209.37)	(73.76)
	Proceeds (Repayments) of Borrowings (Net)	381.26	176.33
	Issuance of Equity (QIP Net proceeds)	19073.04	-
	Change in Other Financial Liabilities & Provisions (Non-Current)	86.87	(206.35)
	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>19331.80</b>	<b>(103.78)</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>229.36</b>	<b>48.95</b>
	Cash and Cash Equivalents as at Beginning of the period	1530.40	2126.36
	Cash and Cash Equivalents as at End of the period	1759.76	2175.31
	Bank Balances other than Cash and Cash Equivalents	3581.24	3414.05

For and on behalf of the Board of Directors



(Sushil Suri)  
Chairman & Managing Director

Place : Gurugram, Haryana  
Date : November 11, 2024



# S.P. Babuta and Associates

Chartered Accountants

#240, Sector 21-A, Chandigarh-160022, Tel: 91 172 2704943, 2713814, Email ID : [spbabuta@hotmail.com](mailto:spbabuta@hotmail.com), Website : [www.babuta.com](http://www.babuta.com)

## Limited Review Report – Standalone Financial Results

Review Report to  
The Board of Directors  
Morepen Laboratories Limited

1. We have reviewed the accompanying statement of standalone financial results of Morepen Laboratories Limited (the "Company") for the quarter ended Sept 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.P. Babuta & Associates  
Chartered Accountants

F. No: 007657N



  
CA S. P. Babuta  
Managing Partner  
FCA, IP, DISA, CCA  
GST Cert, Forensic Auditor  
Membership No.: 086348

UDIN No.: 24086348BKGUVU4190

Dated: 11/11/2024  
Place: Gurugram, Haryana