



MOREPEN



Date: 05/05/2022

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 Thursday, 5th May, 2022 (*commenced at 10.00 A.M. and concluded at 01:00 P.M.*), have, *inter-alia*, considered and approved audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.


A copy of the 'Results' along with the Report of the Auditors of the Company, with unmodified opinion, thereon and a declaration to that effect is enclosed herewith.

You are requested to take the note of the same in your record.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited


(Vipul Kumar Srivastava)
Company Secretary



Encl.: As above

Morepen Laboratories Limited

CIN NO : L24231HP1984PLC006028

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, Website : www.morepen.com

Regd. Office : 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



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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: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Ref.: SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir/ Madam,

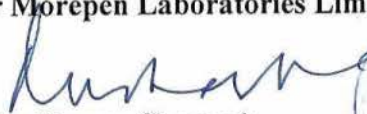
In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read along-with SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, Morepen Laboratories Limited ('the Company'), hereby declare that M/s. Satinder Goyal & Co., Chartered Accountants (FRN :027334N), Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on audited standalone and consolidated financial results of the company for the quarter and financial year ended March 31, 2022.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited


(Ajay Kumar Sharma)
Chief Financial Officer



Morepen Laboratories Limited

CIN NO : L24231HP1984PLC006028

Corp. Off.: 2nd Floor, Tower C, DLF Cyber Park, Udyog Vihar-III, Sector 20, Gurugram, Haryana - 122016, INDIA
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TEL : +91 1795 266401-03, 244590, Fax : +91 1795 244591, E-mail : plants@morepen.com



Satinder Goyal & Co.
Chartered Accountants

Independent Auditor's Report on Standalone Quarterly and Year to date Results

To The Board of Directors of Morepen Laboratories Limited

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Morepen Laboratories Limited (the "Company") for the quarter and year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.



Management's responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transaction and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the result for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Satinder Goyal & Co.

Chartered Accountants

Firm's Regn. No: 027334N



CA S.K Goyal

(Partner)

Membership No. : 084613

UDIN : 22084613AIKRNL1107

Date : 5th May 2022

Place : Gurugram, Haryana

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Audited Financial Results - Standalone
For the Quarter & Year Ended 31st March, 2022

(Rs.in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	
1. Income					
Income from operations (Net)	34244.25	37220.50	26410.54	144926.66	111242.29
Other Income	310.81	269.00	386.84	1023.53	1177.38
Total Income	34555.06	37489.50	26797.38	145950.19	112419.67
2. Expenditure					
a) Cost of Material Consumed	19655.79	20352.79	13887.54	79712.96	61792.65
b) Purchase of stock - in - trade	3964.70	4546.13	2705.09	19167.56	16067.26
c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade	(1222.27)	284.15	(316.55)	173.95	(4198.13)
d) Employee Benefits Expenses	4288.57	3663.20	3452.49	15000.09	12320.13
e) Finance Cost	79.63	74.69	(5.36)	(736.55)	178.79
f) Depreciation and Amortization	481.95	527.83	643.11	2119.49	2811.03
g) Power and Fuel	540.78	538.08	363.64	1892.92	1300.26
h) Travelling Expenses	292.35	282.86	266.79	972.89	800.19
i) Selling and Distribution Expenses	2476.99	2502.42	1313.83	7794.75	4409.11
j) Other Expenses	2329.46	2002.30	1972.54	7297.75	7513.54
Total Expenditure	32887.95	34774.45	24283.12	133395.81	102994.83
3. Profit before Tax (1-2)	1667.11	2715.05	2514.26	12554.38	9424.84
4. Tax Expense					
Current Tax	253.88	563.92	-	2462.35	-
Earlier periods	(262.52)	-	-	(262.52)	-
Deferred Tax	248.26	-	-	248.26	-
Total Tax	239.62	563.92	-	2448.09	-
5. Net Profit for the period (3-4)	1427.49	2151.13	2514.26	10106.29	9424.84
Other Comprehensive Income (OCI)					
Items that will not be reclassified to Profit & Loss	(12.57)	11.17	13.89	(45.67)	(27.26)
Income Tax	(2.16)	2.25	-	(8.82)	-
6. Other Comprehensive Income (Net of Tax)	(10.41)	8.92	13.89	(36.85)	(27.26)
Total Comprehensive Income (5+6)	1417.08	2160.05	2528.15	10069.44	9397.58
7. Paid-up Equity Share Capital of Face Value of Rs.2/- each	9555.86	8995.86	8995.86	9555.86	8995.86
8. Other Equity				50260.85	35501.41
9. Earning Per Share (in Rs.)					
- Basic	0.32	0.48	0.56	2.25	2.10
- Diluted	0.28	0.41	0.55	1.94	2.09



5. Statement of Assets and Liabilities -		(Rs.in Lakhs)	
Particulars		(Audited)	
		Year ended	
		31.03.2022	31.03.2021
A	ASSETS		
I.	Non Current Assets		
	Property, Plant and Equipment and Intangible Assets		
	(a) Property, Plant and Equipment	14543.69	12788.54
	(b) Capital work in progress	1414.58	195.63
	(c) Other Intangible Assets	1067.30	1613.72
	Financial Assets :		
	(a) Investments	11779.48	11877.98
	(b) Loans	5.72	6.05
	(c) Other Financial Assets	448.92	452.32
	Other Non-Current Assets	6390.42	8536.33
	Non- Current Assets	35650.11	35470.57
II.	Current Assets		
	Inventories	25825.35	16961.00
	Financial Assets :		
	(a) Trade receivables	22187.11	15552.14
	(b) Cash and cash equivalents	1538.03	4047.44
	(c) Bank Balance other than Cash and Cash Equivalents	3016.70	2650.73
	(d) Loans	34.19	27.44
	(e) Other Financial Assets	506.29	1,117.80
	Other Current Assets	14568.41	8922.75
	Current Assets	67676.08	49279.30
	Total	103326.19	84749.87
B	EQUITY AND LIABILITIES		
I.	EQUITY		
	(a) Equity Share Capital	9555.86	8995.86
	(b) Other Equity	50260.85	35501.41
	Equity & Liabilities	59816.71	44497.27
II.	Non - Current Liabilities		
	Financial Liabilities :		
	(a) Borrowings	132.11	82.83
	(b) Other Financial Liabilities	196.45	205.19
	Deffered Tax Liabilities (Net)	248.26	-
	Provisions	2664.03	2401.14
	Non- Current Liabilities	3240.85	2689.16
III.	Current Liabilities		
	Financial Liabilities :		
	(a) Borrowings	1724.79	1621.74
	(b) Trade Payables	21731.91	19233.32
	(c) Other Financial Liabilities	15025.04	15941.07
	Other current liabilities	825.94	362.43
	Provisions	960.95	404.88
	Current Liabilities	40268.63	37563.44
	Total	103326.19	84749.87



[Handwritten signature]

6. Statement of Cash Flows for the Year Ended 31st March 2022		(Rs.in Lakhs)	
Particulars	Year Ended		
	31.03.2022	31.03.2021	
	(Audited)		
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Profit before Tax	12554.38	9424.84	
Adjustments for :			
Depreciation & Amortisation	2119.49	2811.03	
(Profit)/Loss on Sale of Property, Plant & Equipments	(34.96)	(0.03)	
Provision for Employee benefit	(45.67)	(27.26)	
Finance Cost	(736.55)	178.79	
Operating Profit before changes in Current Assets and Liabilities	13856.69	12387.37	
Changes in Current Assets and Liabilities -			
Trade Receivables	(6634.97)	(3411.61)	
Loans, Bank balance other than cash & Cash equivalent and other Current Assets	(5406.87)	(4559.64)	
Inventories	(8864.35)	(3713.74)	
Current Liabilities	2602.12	4228.71	
Deffered Tax Liabilities	248.26	-	
Cash generated from Operations	(4199.12)	4931.09	
Tax Expense (Net)	(2,439.27)	-	
NET CASHFLOW - OPERATING ACTIVITIES	(6638.39)	4931.09	
B. CASH FLOWS - INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipments	(4515.81)	(2174.42)	
Purchase/Addition of Intangibles (Net)	(42.70)	(1750.89)	
Proceeds from Sale of Property, Plant & Equipments	0.71	0.50	
Sales/(Purchase) of Investments (Net)	144.11	-	
Investment in Other Non-Current Assets	2149.64	(2984.15)	
NET CASHFLOW - INVESTING ACTIVITIES	(2264.05)	(6908.96)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance Cost	736.55	(178.79)	
Proceeds (Repayments) of Long Term Borrowings (Net)	49.28	(9.63)	
Proceeds (Repayments) of Short Term Borrowings (Net)	103.05	396.49	
Proceeds from issue of Share warrants	5250.00	4375.00	
Change in Other Non- Current Liabilities & Provisions (Net)	254.15	163.13	
NET CASHFLOW - FINANCING ACTIVITIES	6393.03	4746.20	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2509.41)	2768.33	
Cash and Cash Equivalents as at Begining of the period	4047.44	1279.11	
Cash and Cash Equivalents as at End of the period	1538.03	4047.44	
Bank Balances other than Cash and Cash Equivalents	3016.70	2650.73	

For and on behalf of the Board of Directors

Place : Gurugram, Haryana

Date : May 05, 2022



Su

Chairman & Managing Director





Satinder Goyal & Co.
Chartered Accountants

Independent Auditor's Report on Consolidated Quarterly and Year to date Results
To The Board of Directors of Morepen Laboratories Limited

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Morepen Laboratories Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate audited financial statement of the subsidiary as referred to in Other Matters section below, the Statement:

- i. 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 Inc. (Foreign Subsidiary)
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in term of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding Company’s Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the each company.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transaction and events in a manner that achieves fair presentation.



We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are an independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.

Other Matter

We did not audit the financial statements of Morepen Devices Limited and Morepen Inc. included in the Statement. Financial statement of these two subsidiaries reflect total assets of Rs.328.98 Lakhs as at March 31, 2022, and total comprehensive income of Rs. 11.51 Lakhs (comprising of total revenue of Rs. 43.84 Lakhs and total expenses of Rs. 32.33 Lakhs) and total comprehensive income of Rs. 62.59 Lakhs (comprising of total revenue of Rs. 204.46 Lakhs and total expenses of Rs. 141.87 Lakhs) for the quarter and year ended March 31, 2022 respectively as considered in the Statement. These financial statements have been audited by the other auditors whose report has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors.

The Statement includes the result for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Satinder Goyal & Co.
Chartered Accountants
Firm's Regn. No: 027741



CA S.K Goyal
(Partner)

Membership No. : 084613
UDIN : 22084613AIKRNW4557

Date : 5th May 2022
Place : Gurugram, Haryana

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Audited Financial Results - Consolidated
For the Quarter & Year Ended 31st March, 2022

		(Rs.in Lakhs)			
Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1. Income					
Income from operations (Net)	36828.42	39649.95	28659.88	154682.69	118805.64
Other Income	317.92	269.07	416.35	1030.72	1206.89
Total Income	37146.34	39919.02	29076.23	155713.41	120012.53
2. Expenditure					
a) Cost of Material Consumed	19655.79	20352.79	13887.54	79712.96	61792.65
b) Purchase of stock - in - trade	6137.26	6351.40	3752.89	26222.65	20420.07
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(1651.88)	(87.45)	(110.96)	(1003.59)	(4158.33)
d) Employee Benefits Expenses	4622.17	4025.42	3779.51	16424.65	13559.36
e) Finance Cost	79.63	74.69	(5.36)	(736.55)	178.82
f) Depreciation and Amortization	688.28	692.92	698.31	2764.24	3028.33
g) Power and Fuel	540.78	538.08	363.64	1892.92	1300.26
h) Travelling Expenses	419.71	374.20	357.20	1367.18	1070.53
i) Selling and Distribution Expenses	2768.58	2699.55	1459.07	8553.73	4965.69
j) Other Expenses	2468.47	2183.74	2130.96	7844.95	8004.00
Total Expenditure	35728.79	37205.34	26312.80	143043.15	110161.38
3. Profit before Tax (1-2)	1417.55	2713.69	2763.43	12670.26	9851.15
4. Tax Expense					
Current Tax	211.67	561.57	88.64	2528.49	143.41
Earlier periods	(274.62)	-	(1.26)	(274.62)	(1.26)
Deffered Tax	248.26	-	-	248.26	-
Total Tax	185.31	561.57	87.38	2502.13	142.15
5. Net Profit for the period (3-4)	1232.24	2152.12	2676.05	10168.13	9709.00
6. Share of Minority Interest in (Profit)/ Loss	(0.08)	(0.02)	0.48	(0.14)	0.41
7. Net Profit after Minority Interest (5-6)	1232.32	2152.14	2675.58	10168.27	9708.59
8. Other Comprehensive Income/ (Loss) (OCI)					
Items that will not be reclassified to Profit & Loss	(4.18)	1.28	(18.13)	(46.00)	10.50
Income Tax	(0.05)	(0.24)	2.74	(8.90)	4.22
Other Comprehensive Income/ (Loss) (Net of Tax)	(4.13)	1.52	(15.39)	(37.10)	14.72
9. Total Comprehensive Income (7+8)	1228.19	2153.66	(2690.97)	10131.17	9693.87
10. Paid-up Equity Share Capital of Face Value of Rs.2/- each	9555.86	8995.86	8995.86	9555.86	8995.86
11. Other Equity				48300.26	33479.12
12. Earning Per Share (in Rs.)					
- Basic	0.27	0.48	0.59	2.26	2.16
- Diluted	0.24	0.41	0.59	1.96	2.15

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 05, 2022. The statutory Auditors have carried out the Audit for the year ended March 31, 2022.
- The Company is engaged in the Pharmaceutical Business Segment.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2021 and December 31, 2020.
- During the current quarter and year ending 31.03.2022, the promoters holding has increased from 34.54 percent to 38.38 percent post conversion of 2.80 crore no. of warrants out of 7.00 crores no. of warrants allotted last year .



5. Statement of Assets and Liabilities -		(Rs.in Lakhs)	
Particulars		(Audited)	
		Year ended	
		31.03.2022	31.03.2021
A ASSETS			
I. Non Current Assets			
Property, Plant and Equipment and Intangible Assets			
(a) Property, Plant and Equipment		14664.72	12928.52
(b) Capital work in progress		1414.58	195.63
(c) Goodwill		7447.42	7447.42
(d) Other Intangible Assets		3067.68	2076.54
Financial Assets :			
(a) Investments		-	108.50
(b) Loans		5.72	6.05
(c) Other Intangible Assets		584.62	483.59
Other Non-Current Assets		6390.42	9889.25
	Non- Current Assets	33575.16	33135.50
II. Current Assets			
Inventories		27585.41	17532.57
Financial Assets :			
(a) Trade receivables		25064.31	18198.42
(b) Cash and cash equivalents		1580.26	4138.69
Cash Equivalents		3016.80	2650.73
(d) Loans		34.19	27.44
(e) Other Financial Assets		506.29	1,117.80
Other Current Assets		15642.85	9013.45
	Current Assets	73430.11	52679.10
Total		107005.27	85814.60
B EQUITY AND LIABILITIES			
I. EQUITY			
(a) Equity Share Capital		9555.86	8995.86
(b) Other Equity		48300.26	33479.12
	Equity & Liabilities	57856.12	42474.98
II. MINORITY INTEREST		(46.07)	(45.93)
III. Non - Current Liabilities			
Financial Liabilities :			
(a) Borrowings		132.11	82.83
(b) Other Financial Liabilities		344.71	383.42
Deffered Tax Liabilities (Net)		248.26	-
Provisions		2824.45	2539.30
	Non- Current Liabilities	3549.53	3005.55
IV. Current Liabilities			
Financial Liabilities :			
(a) Borrowings		1724.79	1621.74
(b) Trade Payables		25811.56	20884.89
(c) Other Financial Liabilities		15758.86	16818.76
Other current liabilities		1126.79	529.51
Provisions		1223.69	525.10
	Current Liabilities	45645.69	40380.00
Total		107005.27	85814.60



6. Statement of Cash Flows for the Year Ended 31st March 2022		(Rs.in Lakhs)	
Particulars	Year Ended		
	31.03.2022	31.03.2021	
	(Audited)		
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Profit before Tax	12670.26	9851.15	
Adjustments for :			
Depreciation & Amortisation	2764.25	3028.33	
(Profit)/Loss on Sale of Property, Plant & Equipments	(36.02)	(0.03)	
Provision for Employee benefit	(46.00)	(10.50)	
Finance Cost	(736.55)	178.82	
Minority Interest	0.14	(0.41)	
Operating Profit before changes in Current Assets and Liabilities	14,616.08	13047.36	
Changes in Current Assets and Liabilities -			
Trade Receivables	(6865.89)	(4430.37)	
Loans, Bank balance other than cash & Cash equivalent and other Current Assets	(6390.71)	(4571.30)	
Inventories	(10052.87)	(3685.00)	
Current Liabilities	5162.60	4868.25	
Deffered Tax Liabilities	248.26	-	
Cash generated from Operations	(3,282.53)	5228.94	
Tax Expense (Net)	(2493.23)	(146.37)	
NET CASHFLOW - OPERATING ACTIVITIES	(5,775.76)	5082.57	
B. CASH FLOWS - INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipments	(4544.62)	(2179.95)	
Purchase/Addition of Intangibles (Net)	(2192.18)	(1859.89)	
Proceeds from Sale of Property, Plant & Equipments	16.71	0.50	
Sales/(Purchase) of Investments (Net)	154.11	-	
Investment in Other Non-Current Assets	3,398.13	(2,995.73)	
NET CASHFLOW - INVESTING ACTIVITIES	(3167.85)	(7035.07)	
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Finance Cost	736.55	(178.82)	
Proceeds (Repayments) of Long Term Borrowings (Net)	49.28	(38.73)	
Proceeds (Repayments) of Short Term Borrowings (Net)	103.05	396.49	
Proceeds from issue of Share warrants	5,250.00	4375.00	
Change in Other Non- Current Liabilities & Provisions (Net)	246.30	173.34	
NET CASHFLOW - FINANCING ACTIVITIES	6,385.18	4727.28	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2,558.43)	2774.78	
Cash and Cash Equivalents as at Begining of the period	4,138.69	1363.91	
Cash and Cash Equivalents as at End of the period	1,580.26	4138.69	
Bank Balances other than Cash and Cash Equivalents	3,016.80	2650.73	

For and on behalf of the Board of Directors

Place : Gurugram, Haryana
Date : May 05, 2022



[Signature]
Chairman & Managing Director

