



MOREPEN



Date: 27/07/2021

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 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 Tuesday, 27th July, 2021 (commenced at 09:30 AM and concluded at 11:30 AM), have, *inter-alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter ended 30th June, 2021, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

A copy of the 'Results' along-with the 'Limited Review Report' of the Auditors of the Company for the quarter ended 30th June, 2021 is enclosed herewith.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava
Company Secretary



Encl.: as stated above

Morepen Laboratories Limited

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Tel.: +91-11-23324443, 23712025, E-mail: corporate@morepen.com, Website: www.morepen.com
CIN NO. L24231 HP1984PLC006028

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

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results- Standalone
For the Quarter Ended 30th June, 2021

(Rs.in Lakhs)

	Particulars	Quarter Ended		Year Ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1.	Revenue				
	Revenue from operations (Net)	36523.07	26410.54	24325.84	111242.29
	Other Income	158.28	386.84	132.88	1177.38
	Total Revenue	36681.35	26797.38	24458.72	112419.67
2.	Expenditure				
	a) Cost of Material Consumed	18757.68	13887.54	13315.30	61792.65
	b) Purchase of stock - in - trade	4996.48	2705.09	3125.19	16067.26
	c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade	1719.06	(316.55)	(80.42)	(4198.13)
	d) Employee Benefits Expenses	3533.48	3452.49	2667.48	12320.13
	e) Finance Cost	21.13	(5.36)	28.74	178.79
	f) Depreciation and Amortization	539.65	643.11	746.98	2811.03
	g) Power and Fuel	380.29	363.64	241.55	1300.26
	h) Travelling Expenses	175.65	266.79	197.18	800.19
	i) Selling and Distribution Expenses	1375.62	1313.83	944.35	4409.11
	j) Other Expenses	1320.36	1972.54	1387.70	7513.54
	Total Expenditure	32819.40	24283.12	22574.05	102994.83
3.	Profit before Tax (1-2)	3861.95	2514.26	1884.67	9424.84
4.	Tax Expense				
	Current Tax	777.16	-	-	-
	Total Tax	777.16	-	-	-
5.	Net Profit for the period (3-4)	3084.79	2514.26	1884.67	9424.84
6.	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to Profit & Loss	50.95	13.89	90.54	(27.26)
	Income Tax	10.25	-	-	-
7.	Total Comprehensive Income	40.70	13.89	90.54	(27.26)
	Total Other Comprehensive Income (Net of Tax)	3125.49	2528.15	1975.21	9397.58
8.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86
9.	Reserves excluding Revaluation Reserve	-	-	-	35501.41
10.	Earning Per Share (in Rs.)				
	Basic	0.69	0.56	0.42	2.10
	Diluted	0.59	0.55	0.42	2.09

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 27, 2021. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.
- Figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the year to date figure up to the third quarter of the relevant financial year which were subjected to Limited Review by the Auditors.

For and on behalf of the Board of Directors

Place : New Delhi
Date : July 27, 2021



(Sushil Suri)
Chairman & Managing Director



Satinder Goyal & Co.

Chartered Accountants

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 June 30, 2021 (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





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Chartered Accountants

the manner in which it is to be disclosed, or that it contains any material misstatement.



For Satinder Goyal & Co.
Chartered Accountants
Firm's Regn. No: 027334N

Date : 27th July 2021
Place : New Delhi

CA S.K Goyal
(Partner)
Membership No. : 084613
UDIN : 21084613AAAAAW2867

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Consolidated
For the Quarter Ended 30th June, 2021

(Rs.in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Revenue				
Revenue from operations (Net)	38673.05	28659.88	25764.24	118805.64
Other Income	158.28	416.35	132.88	1206.89
Total Revenue	38831.33	29076.23	25897.12	120012.53
2. Expenditure				
a) Cost of Material Consumed	18757.68	13887.54	13315.30	61792.65
b) Purchase of stock - in - trade	6628.47	3752.89	4134.15	20420.07
c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade	1481.20	(110.96)	(171.71)	(4158.33)
d) Employee Benefits Expenses	3888.49	3779.51	2947.95	13559.36
e) Finance Cost	21.13	(5.36)	28.77	178.82
f) Depreciation and Amortization	668.99	698.31	805.76	3028.33
g) Power and Fuel	380.29	363.64	241.55	1300.26
h) Travelling Expenses	224.26	357.20	244.46	1070.53
i) Selling and Distribution Expenses	1466.51	1459.07	1065.81	4965.69
j) Other Expenses	1461.30	2130.96	1329.58	8004.00
Total Expenditure	34978.32	26312.80	23941.62	110161.38
3. Profit before Tax (1-2)	3853.01	2763.43	1955.50	9851.15
4. Tax Expense				
Current Tax	805.60	88.64	18.79	143.41
Income Tax - Earlier period	-	1.26	-	1.26
Total Tax	805.60	87.38	18.79	142.15
5. Net Profit for the period (3-4)	3047.41	2676.05	1936.71	9709.00
6. Share of Minority Interest in (Profit)/ Loss	(0.02)	0.48	(0.02)	0.41
7. Net Profit after after Minority Interest	3047.43	2675.58	1936.73	9708.59
8. Other Comprehensive Income (OCI)				
Items that will not be reclassified to Profit & Loss	54.79	18.13	94.69	(10.50)
Tax Expense	11.22	2.74	1.04	4.22
Total Other Comprehensive Income (Net of Tax)	43.57	15.39	93.65	(14.72)
9. Total Comprehensive Income	3091.00	2690.97	2030.38	9693.87
10. Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86
11. Reserves excluding Revaluation Reserve	-	-	-	33479.12
12. Earning Per Share (in Rs.)				
Basic	0.68	0.59	0.43	2.16
Diluted	0.59	0.59	0.43	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 July 27, 2021. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.
- Figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the year to date figure up to the third quarter of the relevant financial year which were subjected to Limited Review by the Auditors.

Place : New Delhi
Date : July 27, 2021



For and on behalf of the Board of Directors

(Sushil Suri)
Chairman & Managing Director



Satinder Goyal & Co.

Chartered Accountants

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 June 30, 2021 (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 Inc. (Foreign Subsidiary)





Satinder Goyal & Co.
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5. The consolidated unaudited financial results includes the interim financial results of Morepen Inc., a foreign subsidiary which have not been reviewed/audited by their auditors, whose interim financial results reflect total comprehensive Income of Rs. (41.76) lakhs (comprising of total revenue - NIL and total expenses of Rs. 41.76 lakhs) for the quarter ended June 30, 2021. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

We have also not reviewed the financial results of above stated foreign subsidiary considered in the preparation of the Statement. These financial results have been furnished to us by the management.

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

6. 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.



Date : 27th July 2021
Place : New Delhi

For Satinder Goyal & Co.
Chartered Accountants
Firm's Regn. No: 027334N

CA S.K Goyal
(Partner)
Membership No. : 084613
UDIN : 21084613AAAAX2186