



MOREPEN



Date: 05/08/2023

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

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Subject: Outcome of the meeting of the Board of Directors of Morepen Laboratories Limited ("company")

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform that the Board of Directors of the company in their meeting held today *i.e.*, **Saturday, 5th August, 2023** (*commenced at 11:15 A.M. and concluded at 2:15 P.M.*), have, *inter-alia*, considered and approved: -

1. Un-audited standalone and consolidated financial results of the company for the quarter ended 30th June, 2023.

Pursuant to Regulation 33 of the SEBI Listing Regulations, a copy of the 'Results' along-with Limited Review Report of the Statutory Auditors of the company, are enclosed herewith.

2. Re-appointment of Mr. Sushil Suri (DIN:00012028) as the Chairman & Managing Director of the company for a further period of 3 years, effective from 20th October, 2023, subject to the approval of the members in the ensuing Annual General Meeting of the company.

The relevant information pursuant SEBI Listing Regulations read along-with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, is enclosed herewith as Annexure.

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

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava
Company Secretary

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, Website: 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

Annexure

Details as per SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023;

S. no.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for 3 years, on completion of existing tenure on 19 th October 2023.
2.	Date of appointment/cessation (as applicable) & term of appointment	Mr. Sushil Suri is re-appointed as the Chairman & Managing Director for a further period of 3 years, commencing from 20 th October, 2023, subject to the approval of members in the ensuing Annual General Meeting of the company.
3.	Brief profile	Mr. Sushil Suri has more than 3 decades of experience in pharmaceuticals industry and has played an active role in the evolution of the pharma sector since 1992. His experience and expertise span all segments of the pharma industry including the fields of strategic & financial planning, manufacturing, capital structuring, collaborations and joint ventures etc. He is a qualified Chartered Accountant & a Fellow member of the Institute of Chartered Accountants of India.
4.	Disclosure of relationships between directors	Mr. Sushil Suri is a promoter of the company and brother of Mr. Sanjay Suri, Whole Time Director of the company.

Morepen Laboratories Limited

CIN No: L24231 HP1984PLC006028

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S.P. Babuta and Associates

Chartered Accountants

#240, Sector 21-A, Chandigarh-160022, Tel: 91 172 2704943, 2713814, Email ID : spbabuta@hotmail.com, Website : 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 June 30, 2023 (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. The consolidated financial results include the interim financial results of Total Care Limited, Morepen Devices Limited, Morepen Rx Ltd. and Morepen Bio Inc., which have not been reviewed /audited by their auditors. Financial results reflect of these four subsidiaries reflects total comprehensive Income of 50.58 lakhs (comprising of total revenue 4690.42 Lakhs and total expenses of 4638.21 lakhs) for the quarter ended June 30, 2023. 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 these two subsidiaries and financial results of these two subsidiaries 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



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

Dated: 05/08/2023
Place: Gurugram, Haryana

UDIN No.: 23086348BG4BEU3246

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Consolidated
For the Quarter Ended 30th June, 2023

(Rs.in Lakhs)


	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	Income from operations (Net)	40103.62	36368.52	30240.17	141753.00
	Other Income	241.99	312.28	91.32	613.34
	Total Income	40345.61	36680.80	30331.49	142366.34
2.	Expenditure				
	a) Cost of Material Consumed	20008.38	19004.29	19763.44	78140.92
	b) Purchase of stock - in - trade	5771.18	5869.21	3177.66	15785.21
	c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade	329.15	(832.73)	(2010.59)	1648.31
	d) Employee Benefits Expenses	4340.86	4247.51	3556.60	15468.05
	e) Finance Cost	28.27	56.20	39.46	198.08
	f) Depreciation and Amortization	771.42	697.90	675.67	2793.04
	g) Power and Fuel	692.33	752.51	542.20	2377.71
	h) Travelling Expenses	459.49	405.90	454.18	1683.12
	i) Selling and Distribution Expenses	2867.65	2506.20	1266.15	9301.36
	j) Other Expenses	3025.70	2859.75	2036.00	9395.01
	Total Expenditure	38294.43	35566.74	29500.77	136790.81
3.	Profit before Tax (1-2)	2051.18	1114.06	830.72	5575.53
4.	Tax Expense				
	Current Tax	587.89	263.71	267.73	1681.78
	Earlier Periods Tax	-	5.86	-	5.86
	Deffered Tax	-	20.34	-	20.34
	Total Tax	587.89	289.91	267.73	1707.98
5.	Net Profit for the period (3-4)	1463.29	824.15	562.99	3867.55
6.	Share of Minority Interest in (Profit)/ Loss	(0.03)	0.11	(0.02)	0.03
7.	Net Profit after Minority Interest (5-6)	1463.32	824.04	563.01	3867.52
8.	Other Comprehensive Income/ (Loss) (OCI)				
	Items that will not be reclassified to Profit & Loss	141.73	(136.64)	96.47	(200.62)
	Income Tax	40.47	(33.99)	25.98	(52.59)
	Other Comprehensive Income/ (Loss) (Net of Tax)	101.26	(102.65)	70.49	(148.03)
9.	Total Comprehensive Income (7+8)	1564.58	721.39	633.50	3719.49
10.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10222.71	10222.71	9982.71	10222.71
11.	Other Equity				65068.10
12.	Earning Per Share (in Rs.)				
	- Basic	0.29	0.16	0.12	0.77
	- Diluted	0.29	0.16	0.11	0.77

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 05, 2023. A Limited review of the same has been carried out by the Statutory Auditors.
- Figures for the quarter ended March 31, 2023 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.
- The Company is engaged in the Pharmaceutical Business Segment.

Place : Gurugram, Haryana
Date : August 05, 2023



For and on behalf of the Board of Directors

(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, Website : 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 June 30, 2023 (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



Dated : 05/08/2023
Place : Gurugram, Haryana

UDIN No.: 23086348BG YBET 1623

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Standalone
For the Quarter Ended 30th June, 2023

(Rs.in Lakhs)

	Particulars	Quarter Ended		Year Ended	
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1.	Income				
	Income from operations (Net)	36910.29	33652.41	27439.74	133888.33
	Other Income	208.39	298.84	70.88	575.88
	Total Income	37118.68	33951.25	27510.62	134464.21
2.	Expenditure				
	a) Cost of Material Consumed	20008.38	19004.29	19763.44	78140.92
	b) Purchase of stock - in - trade	3262.26	2830.77	1793.76	10506.93
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	262.10	44.43	(2579.49)	1653.86
	d) Employee Benefits Expenses	4107.08	4052.16	3306.27	14619.30
	e) Finance Cost	28.27	56.20	39.46	198.08
	f) Depreciation and Amortization	489.27	461.45	437.06	1800.57
	g) Power and Fuel	692.33	752.51	542.20	2377.71
	h) Travelling Expenses	400.88	403.45	349.17	1429.51
	i) Selling and Distribution Expenses	2767.60	2325.71	1180.49	8490.82
	j) Other Expenses	2929.28	2726.11	1722.91	8942.30
	Total Expenditure	34947.45	32657.08	26555.27	128160.00
3.	Profit before Tax (1-2)	2171.23	1294.17	955.35	6304.21
4.	Tax Expense				
	Current Tax	586.23	246.66	267.73	1659.99
	Earlier Periods Tax	-	(0.41)	-	(0.41)
	Deffered Tax	-	20.34	-	20.34
	Total Tax	586.23	266.59	267.73	1679.92
5.	Net Profit for the period (3-4)	1585.00	1027.58	687.62	4624.29
	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to Profit & Loss	149.90	(132.06)	92.72	(197.37)
	Income Tax	40.47	(33.99)	25.98	(52.59)
6.	Other Comprehensive Income (Net of Tax)	109.43	(98.07)	66.74	(144.78)
	Total Comprehensive Income (5+6)	1694.43	929.51	754.36	4479.51
7.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10222.71	10222.71	9982.71	10222.71
8.	Other Equity				67788.71
9.	Earning Per Share (in Rs.)				
	- Basic	0.31	0.20	0.14	0.92
	- Diluted	0.31	0.20	0.13	0.92

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 05, 2023. A Limited review of the same has been carried out by the Statutory Auditors.
- Figures for the quarter ended March 31, 2023 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.
- The Company is engaged in the Pharmaceutical Business Segment.

Place : Gurugram, Haryana
Date : August 05, 2023



(Signature)

(Sushil Suri)
Chairman & Managing Director

For and on behalf of the Board of Directors