



MOREPEN



Date: 04/02/2019

To,

The National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai- 400 051

Tel No: (022) 26598100 - 8114

Fax No: (022) 26598120

Symbol: MOREPENLAB

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai- 400 001

Phones: 91-22-22721233/4

Fax: 91-22-2272 3121

Scrip Code: 500288

Subject: Outcome/Results of the meeting of the Board of Directors of the Company held on 4th February, 2019

Dear Sir,

This is to inform you that the Board of Directors of the Company, in their meeting held on Monday, 4th February, 2019 (*Timings: Meeting commenced at 12.00 Noon and concluded at 02:30 p.m.*), have inter-alia considered and approved the **Standalone and Consolidated Un-audited Financial Results** of the Company for the **Quarter and nine-months ended 31st December, 2018**, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


A copy of the 'Results' alongwith 'Limited Review' Report of the Auditors of the Company for the Quarter and Nine-Months ended 31st December, 2018 is enclosed herewith.

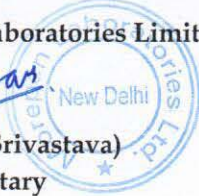
Kindly acknowledge the receipt and take it on your record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited


(Vipul Kumar Srivastava)
Company Secretary



Encl.: As Above

Morepen Laboratories Limited

Corp. Off.: 4th Floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi -110 001, INDIA

Tel.:+91-11-23324443, E-mail: corporate@morepen.com Website: www.morepen.com

CIN NO. L24231HP1984PLC006028

Plant & Regd. Off.: Morepen Village, Malkumajra, Nalagarh Raod, Baddi, Distt. Solan (H.P.) 173 205

Tel.: +91-1795-266401-03, 244590, Fax : +91-1795-244591, E-mail: plants@morepen.com

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Standalone Unaudited Financial Results
For the Quarter & Nine Months Ended 31st December, 2018

(Rs.in Lakhs, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	(Unaudited)					(Audited)
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1. Revenue from operations						
Revenue from operations (Net)	19832.41	16201.03	14159.43	51117.04	40260.83	56083.04
Other Income	243.42	13.40	114.20	264.41	342.05	354.01
Total Revenue	20075.83	16214.43	14273.63	51381.45	40602.88	56437.05
2. Expenditure						
a) Cost of Material Consumed	10939.92	7359.69	5814.43	24695.79	17371.51	22052.65
b) Purchase of stock - in - trade	3596.71	3494.30	3115.85	10247.87	7600.42	11782.66
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(1073.32)	(469.88)	21.38	(1408.68)	(2.14)	424.49
d) Employee Benefits Expenses	2172.32	2009.97	1634.96	6001.80	4859.04	6821.90
e) Finance Cost	41.66	30.53	89.90	115.21	350.11	429.46
f) Depreciation and Amortisation	904.53	917.96	760.09	2705.79	2362.98	3339.95
g) Power and Fuel	321.78	335.54	227.65	1009.19	808.15	1108.29
h) Travelling Expenses	234.69	253.38	200.67	699.24	573.17	971.56
i) Selling and Distribution Expenses	896.91	596.92	598.35	2283.98	2105.38	2912.86
j) Other Expenses	1066.82	975.58	843.24	3092.01	2373.42	3981.71
Total Expenditure	19102.02	15503.99	13306.52	49442.20	38402.04	53825.53
3. Profit before Exceptional Items & Tax (1-2)	973.81	710.44	967.11	1939.25	2200.84	2611.52
4. Exceptional Items - Income/(Expense)	-	-	-	-	-	-
5. Profit before Tax (3-4)	973.81	710.44	967.11	1939.25	2200.84	2611.52
6. Income Tax	-	(18.62)	-	-	-	-
7. Net Profit for the period (5-6)	973.81	729.06	967.11	1939.25	2200.84	2611.52
8. Other Comprehensive Income/(Loss)	(170.05)	12.95	16.89	(115.64)	14.31	10.95
9. Total Comprehensive Income	803.76	742.01	984.00	1823.61	2215.15	2622.47
10. Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86	8995.86	8995.86
11. Reserves excluding Revaluation Reserve	-	-	-	-	-	16060.26
12. Earning Per Share (in Rs.)						
Basic & Diluted	0.22	0.16	0.21	0.43	0.48	0.58

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors & taken on record at its meeting held on 4th February, 2019. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.
- In the matter of Scheme of Arrangement and Compromise u/s 391 of Companies Act, 1956, the Hon'ble NCLT vide its order dated March 12, 2018 set aside the scheme in respect of FD holders who are still holding shares allotted earlier under the said scheme. The aforesaid order has been stayed by Hon'ble NCLAT vide its order dated April 27, 2018.
- Sales Revenue for the Quarter and Nine months ended December 31, 2018 is net of Goods & Services Tax (GST). However, sales revenue for the Nine months ending December 31, 2017 and Year Ended March 31, 2018 are inclusive of Excise Duty amounting to Rs. 174.45 Lakhs.

For and on behalf of the Board of Directors

Place : New Delhi
Date : 4th February, 2019




 (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 unaudited standalone financial results of Morepen Laboratories Limited (“the Company”) for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (“the Circular”).
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS-34) prescribed under section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended and “the Circular”, is the responsibility of the Company’s management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and 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 applicable Indian Accounting



Standards (Ind AS) specified under section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Date : 4th February 2019



For Satinder Goyal & Co.
Chartered Accountants
Firm Regn. No – 027334N

A handwritten signature in blue ink, appearing to read "S.K. Goyal".

S.K Goyal
(Partner)
M.No – 084613

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Consolidated Unaudited Financial Results
For the Quarter & Nine Months Ended 31st December, 2018

(Rs.in Lakhs, except per share data)


Particulars	Quarter Ended			Nine Months Ended		Year Ended
	(Unaudited)					(Audited)
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1. Revenue from operations						
Revenue from operations (Net)	21215.51	17393.73	15474.94	54982.14	43505.15	60650.91
Other Income	243.42	13.40	114.20	264.41	342.05	372.27
Total Revenue	21458.93	17407.13	15589.14	55246.55	43847.20	61023.18
2. Expenditure						
a) Cost of Material Consumed	10939.92	7359.69	5814.43	24695.79	17371.85	22052.65
b) Purchase of stock - in - trade	4238.69	4240.79	3882.52	12396.75	9375.99	14457.40
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(976.24)	(587.15)	9.24	(1396.52)	(11.24)	347.06
d) Employee Benefits Expenses	2454.05	2278.56	1868.19	6806.49	5572.17	7653.37
e) Finance Cost	42.57	31.54	91.38	118.35	355.05	435.73
f) Depreciation and Amortisation	980.18	979.29	770.15	2875.58	2393.18	3432.20
g) Power and Fuel	321.78	335.54	227.65	1009.19	808.15	1108.29
h) Travelling Expenses	307.42	338.21	271.98	929.99	767.44	1165.83
i) Selling and Distribution Expenses	1043.46	684.69	647.40	2576.57	2236.98	3044.46
j) Other Expenses	1203.30	1067.22	962.16	3386.88	2696.23	4349.10
Total Expenditure	20555.13	16728.38	14545.10	53399.07	41565.80	58046.09
3. Profit before Exceptional Items & Tax (1-2)	903.80	678.75	1044.04	1847.48	2281.40	2977.09
4. Exceptional Items - Income/(Expense)	-	-	-	-	-	-
5. Profit before Tax (3-4)	903.80	678.75	1044.04	1847.48	2281.40	2977.09
6. Income Tax						
- Current Year	-	(18.62)	0.91	-	3.39	-
- Earlier Years	12.54	-	-	12.54	-	-
7. Net Profit for the period (5-6)	891.26	697.37	1043.13	1834.94	2278.01	2977.09
8. Share of minority interest in Profit/Loss	(0.66)	(0.04)	-	(0.70)	(0.12)	17.95
9. Net Profit after minority interest	891.92	697.41	1043.13	1835.64	2278.13	2959.14
10. Other Comprehensive Income/(Loss)	(175.91)	10.67	10.60	(114.04)	6.09	8.87
11. Total Comprehensive Income	716.01	708.08	1053.73	1721.60	2284.22	2968.01
12. Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86	8995.86	8995.86
13. Reserves excluding Revaluation reserve	-	-	-	-	-	13598.3
14. Earning Per Share (in Rs.)						
Basic & Diluted	0.20	0.16	0.23	0.41	0.50	0.66

- The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors & taken on record at its meeting held on 4th February, 2019. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.
- In the matter of Scheme of Arrangement and Compromise u/s 391 of Companies Act, 1956, the Hon'ble NCLT vide its order dated March 12, 2018 set aside the scheme in respect of FD holders who are still holding shares allotted earlier under the said scheme. The aforesaid order has been stayed by Hon'ble NCLAT vide its order dated April 27, 2018.
- Sales Revenue for the Quarter and Nine months ended December 31, 2018 is net of Goods & Services Tax (GST). However, sales revenue for the Nine months ended December 31, 2017 and Year Ended March 31, 2018 are inclusive of Excise Duty amounting to Rs. 174.45 Lakhs.

For and on behalf of the Board of Directors

Place : New Delhi
Date : 4th February, 2019




 (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 unaudited consolidated financial results of Morepen Laboratories Limited (“the Company”) and its subsidiaries (together referred to as “the Group”) for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (“the Circular”).
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS-34) prescribed under section 133 of the Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 as amended and “the Circular”, is the responsibility of the Company’s management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
4. We did not review the financial results of one foreign subsidiary considered in the preparation of the Statement and which constitute total comprehensive profit/(loss) for the quarter and nine months ended December 31, 2018 amounting to (Rs. 7.12 lakhs) (comprising of total revenues of Rs. 18.30 lakhs and total expenses of Rs. 25.42 lakhs) and Rs. 0.76 lakhs (comprising of total revenues of Rs. 71.17 lakhs and total expenses



of Rs.70.41 lakhs) respectively. These financial results have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this foreign subsidiary, is based solely on such management provided financial results.

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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Date : 4th February 2019



For Satinder Goyal & Co.
Chartered Accountants
Firm Regn. No – 027334N


S.K. Goyal
(Partner)
M.No – 084613