

MOREPEN



Date: 12/02/2021

To,

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

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Symbol: MOREPENLAB

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 Friday, 12th February, 2021 (*commenced at 12.15 P.M. and concluded at 2.00 P.M.*), have, *inter-alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine-months ended 31st December, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, *as amended*, a copy of the 'Results' along-with Limited Review Report of the Statutory Auditors of the Company, are enclosed herewith.


The aforesaid documents are also being disseminated on Company's website at www.morepen.com

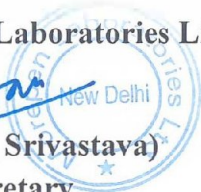
You are requested to take the note of the same in your record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited


(Vipul Kumar Srivastava)
Company Secretary



Encl.: As stated above.

Morepen Laboratories Limited

Corp. Off.: 4th Floor, Antriksh Bhawan, 22 K.G.Marg, New Delhi- 110 001, INDIA
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 & Nine Months Ended 31st December, 2020

(Rs.in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue						
Revenue from operations (Net)	29046.03	31459.88	21348.62	84831.75	60283.62	79198.74
Other Income	284.32	373.34	460.31	790.54	769.57	941.72
Total Revenue	29330.35	31833.22	21808.93	85622.29	61053.19	80140.46
2. Expenditure						
a) Cost of Material Consumed	16597.85	17991.96	13185.95	47905.11	34179.24	41321.87
b) Purchase of stock - in - trade	6412.52	3824.46	3668.37	13362.17	9484.33	11545.31
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(3437.82)	(363.34)	(2058.85)	(3881.58)	(3087.25)	(758.40)
d) Employee Benefits Expenses	3265.40	2934.76	2497.91	8867.64	7054.39	9807.19
e) Finance Cost	126.45	28.96	54.02	184.15	134.73	196.75
f) Depreciation and Amortization	705.40	715.54	793.12	2167.92	2646.31	3443.39
g) Power and Fuel	374.13	320.94	322.79	936.62	967.96	1255.79
h) Travelling Expenses	198.66	137.56	280.07	533.40	783.35	1045.96
i) Selling and Distribution Expenses	876.07	1274.86	952.80	3095.28	2718.50	3575.37
j) Other Expenses	1747.81	2405.49	1122.09	5541.00	3371.27	4959.05
Total Expenditure	26866.47	29271.19	20818.27	78711.71	58252.83	76392.28
3. Profit before Tax (1-2)	2463.88	2562.03	990.66	6910.58	2800.36	3748.18
4. Tax Expense						
Income Tax - Earlier period	-	-	-	-	(514.87)	(514.87)
Total Tax	-	-	-	-	(514.87)	(514.87)
5. Net Profit for the period (3-4)	2463.88	2562.03	990.66	6910.58	2285.49	3233.31
6. Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit & Loss	(77.90)	(53.79)	(55.51)	(41.15)	(137.94)	(217.25)
Income Tax - Earlier period	-	-	-	-	(37.03)	(37.03)
Total Other Comprehensive Income (Net of Tax)	(77.90)	(53.79)	(55.51)	(41.15)	(174.97)	(254.28)
7. Total Comprehensive Income	2385.98	2508.24	935.15	6869.43	2110.52	2979.03
8. Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86	8995.86	8995.86
9. Reserves excluding Revaluation Reserve	-	-	-	-	-	21728.83
10. Earning Per Share (in Rs.)						
Basic & Diluted	0.55	0.57	0.22	1.54	0.51	0.72

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2021. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.
- Other expenses for the current quarter include a sum of Rs.72.67 Lakhs (Nine months period - Rs.1406.79 Lakhs) towards interest and other charges for the quarter, in respect of 54,66,727 Equity shares surrendered for cancellation, pursuant to Hon'ble National Company Law Tribunal (NCLT), Chandigarh order dated 12.03.2018.The necessary accounting entries in respect of cancellation of Equity Shares, will be effected on the receipt of approvals from the stock exchanges.

Place : New Delhi
Date : February 12, 2021



For and on behalf of the Board of Directors

New Delhi
(Signature)
Chairman & Managing Director

(Sushil Suri)
Chairman & Managing Director



Satinder Goyal & Co.
Chartered Accountants

Limited Review Report – Standalone Financial Results

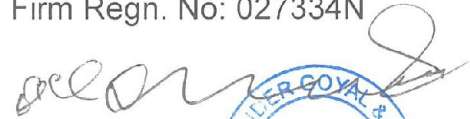
Review Report to
The Board of Directors
Morepen Laboratories Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Morepen Laboratories Limited (the “Company”) for the quarter and nine months period ending December 31, 2020 (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 Satinder Goyal & Co.
Chartered Accountants
Firm Regn. No: 027334N



CA S.K Goyal
(Partner)

Membership No: 084612
UDIN: 21084613AAAAAD1845

Date : 12th February 2021
Place : New Delhi



Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results- Consolidated
For the Quarter & Nine Months Ended 31st December, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(Unaudited)			(Unaudited)		(Audited)
1. Revenue						
Revenue from operations (Net)	30742.01	33639.51	23005.60	90145.76	64646.43	85306.69
Other Income	284.32	373.34	460.31	790.54	769.87	948.35
Total Revenue	31026.33	34012.85	23465.91	90936.30	65416.30	86255.04
2. Expenditure						
a) Cost of Material Consumed	16597.85	17991.96	13185.95	47905.11	34179.24	41321.87
b) Purchase of stock - in - trade	7285.17	5247.86	4617.38	16667.18	12044.60	15442.69
c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(3331.83)	(543.83)	(2073.08)	(4047.37)	(3088.86)	(1022.71)
d) Employee Benefits Expenses	3590.59	3241.31	2818.00	9779.85	7969.79	10990.60
e) Finance Cost	126.45	28.96	54.37	184.18	136.23	198.45
f) Depreciation and Amortization	756.38	767.88	853.68	2330.02	2827.99	3690.60
g) Power and Fuel	374.13	320.94	322.79	936.62	967.96	1255.79
h) Travelling Expenses	271.14	197.73	369.71	713.33	1045.93	1383.17
i) Selling and Distribution Expenses	1030.73	1410.08	1045.96	3506.62	2957.16	3857.69
j) Other Expenses	1945.48	2597.98	1188.58	5873.04	3601.77	5226.13
Total Expenditure	28646.09	31260.87	22383.34	83848.58	62641.81	82344.28
3. Profit before Tax (1-2)	2380.24	2751.98	1082.57	7087.72	2774.49	3910.76
4. Tax Expense						
Current Tax	(0.90)	(35.08)	(0.89)	(54.77)	(3.84)	(37.40)
Income Tax - Earlier period	-	-	-	-	(514.87)	(515.47)
Total Tax	(0.90)	(35.08)	(0.89)	(54.77)	(518.71)	(552.87)
5. Net Profit for the period (3-4)	2379.34	2716.90	1081.68	7032.95	2255.78	3357.89
6. Share of Minority Interest in (Profit)/ Loss	(0.02)	(0.02)	(0.02)	(0.07)	(0.05)	(0.03)
7. Net Profit after after Minority Interest	2379.36	2716.92	1081.70	7033.02	2255.83	3357.92
8. Other Comprehensive Income (OCI)						
Items that will not be reclassified to Profit & Loss	(71.26)	(52.06)	(55.94)	(28.63)	(144.16)	(226.35)
Tax Expense	-	(0.44)	-	(1.48)	-	2.29
Income Tax - Earlier period	-	-	-	-	(37.03)	(37.03)
Total Other Comprehensive Income (Net of Tax)	(71.26)	(52.50)	(55.94)	(30.11)	(181.19)	(261.09)
9. Total Comprehensive Income	2308.10	2664.42	1025.76	7002.91	2074.64	3096.83
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	-	-	-	-	-	19410.25
12. Earning Per Share (in Rs.)						
Basic & Diluted	0.53	0.60	0.24	1.56	0.50	0.75

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2021. A limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.
- Other expenses for the current quarter include a sum of Rs.72.67 Lakhs (Nine months period - Rs.1406.79 Lakhs) towards interest and other charges for the quarter, in respect of 54,66,727 Equity shares surrendered for cancellation, pursuant to Hon'ble National Company Law Tribunal (NCLT), Chandigarh order dated 12.03.2018. The necessary accounting entries in respect of cancellation of Equity Shares, will be effected on the receipt of approvals from the stock exchanges.

Place : New Delhi

Date : February 12, 2021



For and on behalf of the Board of Directors

New Delhi

 (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 unaudited 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 and nine months period ending December 31, 2020 (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)

5. The consolidated unaudited financial results include the interim financial results of Morepen Inc., a foreign subsidiary which have not been reviewed/audited by its auditors, whose interim financial results reflect total comprehensive Income of (-)Rs. 9.16 lakhs (comprising of total revenue of Rs. 49.86 lakhs and total expenses of Rs. 59.02 lakhs) and Rs. 29.22 lakhs (comprising of total revenue of Rs. 128.53 lakhs and total expenses of Rs. 99.31 lakhs) for the quarter and nine months period ended December 31, 2020 respectively. 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.

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

CA S.K Goyal
(Partner)

Membership No. : 084613
UDIN : 21084613AAAAAE5028

Date : 12th February 2021
Place : New Delhi

