



MOREPEN



Date: 31/01/2024

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 Wednesday, 31st January 2024 (*commenced at 11:30 A.M. and concluded at 2:05 P.M.*), have, *inter-alia*, considered and approved the followings:

- 1) Unaudited standalone and consolidated financial results of the company for the quarter and nine months ended 31st December 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 'Results' along-with the 'Limited Review Report' of the Auditors of the company for the quarter and nine months ended 31st December 2023, are enclosed herewith.

- 2) Appointment of Mr. Vikas Sharma, Talent Acquisition & HRBP, Functional Head, a Senior Management Personnel.

The necessary details as per sub-para 7 (C) of Para A Part A of Schedule III SEBI (LODR) Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, 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
Membership no. F-12148

Encl.: As above

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

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 Dec 31, 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




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

Dated: 31/01/2024
Place: Gurugram, Haryana

UDIN No.: 24086348BKGUSA6593

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Standalone
For the Quarter & Nine Months Ended 31st December, 2023

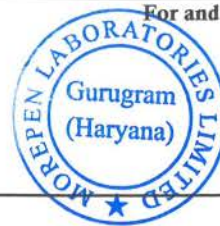
(Rs.in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
			(Unaudited)			(Audited)	
1.	Income						
	Income from operations (Net)	39463.28	38125.76	34461.95	114499.33	100235.92	133888.33
	Other Income	365.83	283.75	118.72	857.97	277.04	575.88
	Total Income	39829.11	38409.51	34580.67	115357.30	100512.96	134464.21
2.	Expenditure						
	a) Cost of Material Consumed	23559.65	22736.37	19297.77	66304.40	59136.63	78140.92
	b) Purchase of stock - in - trade	899.80	1789.39	2672.44	5951.45	7676.16	10506.93
	c) Changes in inventories of Finished goods, Work - in- progress and Stock-in-trade	(924.34)	45.10	1129.76	(617.14)	1609.43	1653.86
	d) Employee Benefits Expenses	4031.56	3872.63	3555.57	12011.27	10567.14	14619.30
	e) Finance Cost	204.41	45.49	55.01	278.17	141.88	198.08
	f) Depreciation and Amortization	550.82	481.05	455.70	1521.14	1339.12	1800.57
	g) Power and Fuel	908.39	788.44	525.04	2389.16	1625.20	2377.71
	h) Travelling Expenses	352.24	448.70	352.05	1201.82	1026.06	1429.51
	i) Selling and Distribution Expenses	2822.26	2812.25	2309.86	8402.11	6165.11	8490.82
	j) Other Expenses	2702.06	2656.68	2474.81	8288.02	6216.19	8942.30
	Total Expenditure	35106.85	35676.10	32828.01	105730.40	95502.92	128160.00
3.	Profit before Tax (1-2)	4722.26	2733.41	1752.66	9626.90	5010.04	6304.21
4.	Tax Expense						
	Current Tax	1211.06	741.02	495.99	2538.31	1413.33	1659.99
	Earlier Periods Tax	(9.04)	-	-	(9.04)	-	(0.41)
	Deffered Tax	-	-	-	-	-	20.34
	Total Tax	1202.02	741.02	495.99	2529.27	1413.33	1679.92
5.	Net Profit for the period (3-4)	3520.24	1992.39	1256.67	7097.63	3596.71	4624.29
6.	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit & Loss	(1.76)	(120.43)	(18.91)	27.71	(65.31)	(197.37)
	Income Tax	(0.76)	(32.51)	(5.33)	7.20	(18.60)	(52.59)
	Other Comprehensive Income (Net of Tax)	(1.00)	(87.92)	(13.58)	20.51	(46.71)	(144.78)
	Total Comprehensive Income (5+6)	3519.24	1904.47	1243.09	7118.14	3550.00	4479.51
7.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10222.71	10222.71	10222.71	10222.71	10222.71	10222.71
8.	Other Equity						67788.71
9.	Earning Per Share (in Rs.)						
	- Basic	0.69	0.39	0.23	1.39	0.72	0.92
	- Diluted	0.69	0.39	0.24	1.39	0.72	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 January 31, 2024. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.

Place : Gurugram, Haryana
Date : January 31, 2024



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 – 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 Dec 31, 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. We did not review the interim financial results of four subsidiaries i.e. Total Care Limited, Morepen Devices Limited, Morepen Rx Ltd. and Morepen Bio Inc., included in the statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs.8108.26 lakhs and Rs.17247.75 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs.23.56 lakhs and Rs.39.93 lakhs and total comprehensive income (before consolidation adjustments) of Rs.24.23 lakhs and Rs.46.28 lakhs for the quarter ended December 31, 2023 and for the period April 01, 2023 to December 31, 2023 respectively. The interim financial results of these four subsidiaries have been reviewed by their auditors whose report has been furnished to us by the Parent’s management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We have also not reviewed the financial results of above mentioned four subsidiaries and their financial results 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




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

Dated: 31/01/2024
Place: Gurugram, Haryana

UDIN No.: 24086348BKGURZ6399

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Consolidated
For the Quarter & Nine Months Ended 31st December, 2023

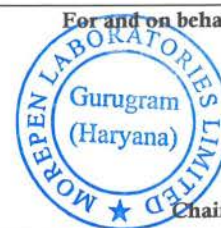
(Rs.in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)					(Audited)
1.	Income						
	Income from operations (Net)	44455.41	42176.87	34846.51	126735.90	105384.48	141753.00
	Other Income	407.08	323.71	122.30	972.78	301.06	613.34
	Total Income	44862.49	42500.58	34968.81	127708.68	105685.54	142366.34
2.	Expenditure						
	a) Cost of Material Consumed	23559.65	22736.37	19297.77	66304.40	59136.63	78140.92
	b) Purchase of stock - in - trade	4560.14	4360.70	2595.95	14692.02	9916.00	15785.21
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(915.69)	180.22	1178.04	(406.32)	2481.04	1648.31
	d) Employee Benefits Expenses	4679.64	4331.70	3755.97	13352.20	11220.54	15468.05
	e) Finance Cost	217.16	45.79	55.01	291.22	141.88	198.08
	f) Depreciation and Amortization	844.51	768.67	719.20	2384.60	2095.14	2793.04
	g) Power and Fuel	908.39	788.44	525.04	2389.16	1625.20	2377.71
	h) Travelling Expenses	496.01	565.94	405.02	1521.44	1277.22	1683.12
	i) Selling and Distribution Expenses	3187.08	3091.80	2510.71	9146.53	6795.16	9301.36
	j) Other Expenses	2923.56	2762.78	2526.05	8712.04	6535.26	9395.01
	Total Expenditure	40460.45	39632.41	33568.76	118387.29	101224.07	136790.81
3.	Profit before Tax (1-2)	4402.04	2868.17	1400.05	9321.39	4461.47	5575.53
4.	Tax Expense						
	Current Tax	1212.02	742.59	500.73	2542.50	1418.07	1681.78
	Earlier Periods Tax	(9.04)	-	-	(9.04)	-	5.86
	Deffered Tax	-	-	-	-	-	20.34
	Total Tax	1202.98	742.59	500.73	2533.46	1418.07	1707.98
5.	Net Profit for the period (3-4)	3199.06	2125.58	899.32	6787.93	3043.40	3867.55
6.	Share of Minority Interest in (Profit)/ Loss	0.06	(0.03)	(0.03)	-	(0.08)	0.03
7.	Net Profit after Minority Interest (5-6)	3199.00	2125.61	899.35	6787.93	3043.48	3867.52
8.	Other Comprehensive Income/ (Loss) (OCI)						
	Items that will not be reclassified to Profit & Loss	(1.22)	(114.03)	(18.08)	26.48	(63.98)	(200.62)
	Income Tax	(0.76)	(32.51)	(5.33)	7.20	(18.60)	(52.59)
	Other Comprehensive Income/ (Loss) (Net of Tax)	(0.46)	(81.52)	(12.75)	19.28	(45.38)	(148.03)
9.	Total Comprehensive Income (7+8)	3198.54	2044.09	886.60	6807.21	2998.10	3719.49
10.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10222.71	10222.71	10222.71	10222.71	10222.71	10222.71
11.	Other Equity						65068.10
12.	Earning Per Share (in Rs.)						
	- Basic	0.63	0.42	0.15	1.33	0.60	0.77
	- Diluted	0.63	0.42	0.16	1.33	0.60	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 January 31, 2024. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.

Place : Gurugram, Haryana
Date : January 31, 2024



(Signature)

(Sushil Suri)
Chairman & Managing Director

For and on behalf of the Board of Directors