

MOREPEN

Date: 04/05/2019

To,

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 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 Saturday, 4th May, 2019 (*commenced at 12.00 Noon and concluded at 04.00 P.M.*), have, *inter-alia*, considered and approved the **Audited Standalone and Consolidated Financial Results** of the Company **for the Quarter and Financial Year ended 31st March, 2019**, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

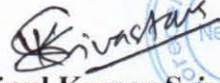
A copy of the 'Results' alongwith the Report of the Auditors of the Company, with unmodified opinion, thereon and a declaration to that effect is enclosed herewith.

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 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

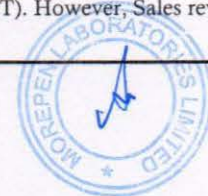
Plant & Regd. Off.: Morepen Village, Malkumajra, Nalagarh Raod, Baddi, Distt. Solan (H.P.) 173 205
Tel.: +91-1795-266401-03, 244590, Fax : +91-1795-244591, E-mail: plants@morepen.com

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Standalone Audited Financial Results
For the Quarter & Year Ended 31st March, 2019

(Rs.in Lakhs, except per share data)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited) Ref. Note 4	(Unaudited)	(Audited) Ref. Note 4	(Audited)	
1. Revenue from operations					
Revenue from operations (Net)	20607.25	19832.41	15822.21	71724.29	56083.04
Other Income	102.77	243.42	11.96	367.18	354.01
Total Revenue	20710.02	20075.83	15834.17	72091.47	56437.05
2. Expenditure					
a) Cost of Material Consumed	9612.30	10939.92	4681.14	34308.09	22052.65
b) Purchase of stock - in - trade	4026.42	3596.71	4182.24	14274.29	11782.66
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(537.33)	(1073.32)	426.63	(1946.01)	424.49
d) Employee Benefits Expenses	2472.44	2172.32	1962.86	8474.24	6821.90
e) Finance Cost	91.87	41.66	79.35	207.08	429.46
f) Depreciation and Amortization	1094.99	904.53	976.97	3800.78	3339.95
g) Power and Fuel	308.96	321.78	300.14	1318.15	1108.29
h) Travelling Expenses	393.60	234.69	398.39	1092.84	971.56
i) Selling and Distribution Expenses	888.23	896.91	807.48	3172.21	2912.86
j) Other Expenses	1436.43	1066.82	1608.29	4528.44	3981.71
Total Expenditure	19787.91	19102.02	15423.49	69230.11	53825.53
3. Profit before Exceptional Items & Tax (1-2)	922.11	973.81	410.68	2861.36	2611.52
4. Exceptional Items - Income/(Expense)	-	-	-	-	-
5. Profit before Tax (3-4)	922.11	973.81	410.68	2861.36	2611.52
6. Tax Expense	(212.70)	-	-	(212.70)	-
Tax Credit Entitlements	212.70	-	-	212.70	-
7. Net Profit for the period (5-6)	922.11	973.81	410.68	2861.36	2611.52
8. Other Comprehensive Income (OCI)					
Items that will not be reclassified to Profit & Loss	(56.18)	(170.05)	(3.36)	(171.82)	10.95
Tax Expense	37.03	-	-	37.03	-
Tax Credit Entitlements	(37.03)	-	-	(37.03)	-
Total Other Comprehensive Income (Net of Tax)	(56.18)	(170.05)	(3.36)	(171.82)	10.95
9. Total Comprehensive Income	865.93	803.76	407.32	2689.54	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
11. Reserves excluding Revaluation Reserve	-	-	-	18749.80	16060.26
12. Earning Per Share (in Rs.)					
Basic & Diluted	0.21	0.22	0.09	0.64	0.58

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 4, 2019. The statutory Auditors have carried out the Audit for the year ended March 31, 2019.
- 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, Chandigarh 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 operation of aforesaid order was stayed by Hon'ble NCLAT vide its order dated April 27, 2018. The Hon'ble NCLAT has concluded the hearing on appeal and has reserved the order for judgment.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2018 and December 31, 2017.
- Sales Revenues for the quarter and year ended March 31, 2019 is net of Goods & Services Tax (GST). However, Sales revenues for the year ended March 31, 2018 are inclusive of Excise Duty amounting to Rs. 174.45 Lakhs.



6. Statement of Assets and Liabilities -		(Audited)	
Particulars		Year ended	
		31.03.2019	31.03.2018
A ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment		14542.65	17013.84
(b) Goodwill		0.56	1.12
(c) Other Intangible Assets		716.13	1195.24
Financial Assets :			
(a) Investments		11769.48	11769.48
(b) Loans		4.14	2.05
Other Non-Current Assets		6573.16	6372.15
	Non- Current Assets	33606.12	36353.88
2 Current Assets			
Inventories		9084.16	7394.46
Financial Assets :			
(a) Investments		2.25	21.78
(b) Trade receivables		12196.49	11022.27
(c) Cash and cash equivalents		935.82	546.69
(d) Bank Balance other than Cash and Cash Equivalents		2261.71	23.38
(e) Loans		34.71	44.66
(f) Others		26.31	10.10
Other Current Assets		3791.32	3647.42
	Current Assets	28332.77	22710.76
Total		61938.89	59064.64
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		8995.86	8995.86
(b) Other Equity		18749.80	16060.26
	Equity & Liabilities	27745.66	25056.12
2 Non - Current Liabilities			
Financial Liabilities :			
(a) Borrowings		179.15	269.69
(b) Other Financial Liabilities		146.39	172.39
Provisions		1785.48	1345.30
	Non- Current Liabilities	2111.02	1787.38
3 Current Liabilities			
Financial Liabilities :			
(a) Borrowings		898.97	-
(b) Trade Payables		15707.84	16489.21
(c) Other Financial Liabilities		14625.37	15238.75
(d) Other current liabilities		735.98	366.74
Provisions		114.05	126.44
	Current Liabilities	32082.21	32221.14
Total		61938.89	59064.64

For and on behalf of the Board of Directors



(Sushil Suri)

Chairman & Managing Director

Place : New Delhi
Date : 4th May, 2019



506, Ambadeep Building, 14, K.G. Marg
New Delhi-110001 Ph.: 011- 49425734
mail : satindergoyalandco@gmail.com

Satinder Goyal & Co.
Chartered Accountants

Independent Auditor's Report on Annual Standalone Financial Results of Morepen Laboratories Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of
Morepen Laboratories Limited**

We have audited the annual standalone financial results of Morepen Laboratories Limited ("the company") for the year ended March 31, 2019 ("annual standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and in compliance with requirement of Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:

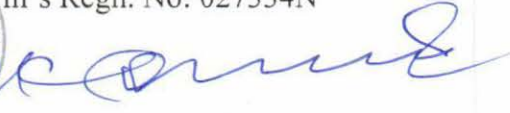
- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and



- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended March 31, 2019.



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


S.K Goyal
(Partner)
Membership No. : 084613

Date : 4th May 2019
Place : New Delhi

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Consolidated Audited Financial Results
For the Quarter & Year Ended 31st March, 2019

(Rs. in Lakhs, except per share data)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited) Ref. Note 4	(Unaudited)	(Audited) Ref. Note 4	(Audited)	
1. Revenue from operations					
Revenue from operations (Net)	21871.70	21215.51	17145.77	76853.84	60650.91
Other Income	102.77	243.42	30.22	367.18	372.27
Total Revenue	21974.47	21458.93	17175.99	77221.02	61023.18
2. Expenditure					
a) Cost of Material Consumed	9612.30	10939.92	4680.80	34308.09	22052.65
b) Purchase of stock - in - trade	4932.72	4238.69	5081.41	17329.47	14457.40
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(591.26)	(976.24)	358.30	(1987.78)	347.06
d) Employee Benefits Expenses	2729.98	2454.05	2081.20	9536.47	7653.37
e) Finance Cost	92.65	42.57	80.68	211.00	435.73
f) Depreciation and Amortization	1114.71	980.18	1039.02	3990.29	3432.20
g) Power and Fuel	308.96	321.78	300.14	1318.15	1108.29
h) Travelling Expenses	502.74	307.42	398.39	1432.73	1165.83
i) Selling and Distribution Expenses	696.65	1043.46	807.48	3273.22	3044.46
j) Other Expenses	1504.83	1203.30	1652.87	4891.71	4349.10
Total Expenditure	20904.28	20555.13	16480.29	74303.35	58046.09
3. Profit before Exceptional Items & Tax (1-2)	1070.19	903.80	695.70	2917.67	2977.09
4. Exceptional Items - Income/(Expense)	-	-	-	-	-
5. Profit before Tax (3-4)	1070.19	903.80	695.70	2917.67	2977.09
6. Tax Expense	(233.79)	(12.54)	(3.39)	(246.33)	-
Tax Credit Entitlements	212.70	-	-	212.70	-
7. Net Profit for the period (5-6)	1049.10	891.26	699.09	2884.04	2977.09
8. Share of Minority Interest in Profit/(Loss)	(0.19)	(0.66)	18.07	(0.89)	17.95
9. Net Profit after Minority Interest	1049.29	891.92	681.02	2884.93	2959.14
10. Other Comprehensive Income (OCI)					
Items that will not be reclassified to Profit & Loss	(55.07)	(175.91)	2.77	(169.11)	8.87
Tax Expense	36.33	-	-	36.33	-
Tax Credit Entitlements	(37.03)	-	-	(37.03)	-
Total Other Comprehensive Income (Net of Tax)	(55.77)	(175.91)	2.77	(169.81)	8.87
11. Total Comprehensive Income	993.52	716.01	683.79	2715.12	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
13. Reserves excluding Revaluation reserve	-	-	-	16313.42	13598.30
14. Earning Per Share (in Rs.)					
Basic & Diluted	0.23	0.20	0.15	0.64	0.66

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 4, 2019. The statutory Auditors have carried out the Audit for the year ended March 31, 2019.
- 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, Chandigarh 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 operation of aforesaid order was stayed by Hon'ble NCLAT vide its order dated April 27, 2018. The Hon'ble NCLAT has concluded the hearing on appeal and has reserved the order for judgment.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter ended December 31, 2018 and December 31, 2017.
- Sales Revenues for the quarter and year ended March 31, 2019 is net of Goods & Services Tax (GST). However, Sales revenues for the year ended March 31, 2018 are inclusive of Excise Duty amounting to Rs. 174.45 Lakhs.



6. Statement of Assets and Liabilities -		(Audited)	
Particulars		Year ended	
		31.03.2019	31.03.2018
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	14736.71	17239.67
	(b) Goodwill	7447.98	7448.54
	(c) Other Intangible Assets	1436.25	1741.07
	Financial Assets :		
	Loans	4.14	2.05
	Other Non-Current Assets	7945.82	7805.31
	Non- Current Assets	31570.90	34236.64
2	Current Assets		
	Inventories	9420.16	7688.69
	Financial Assets :		
	(a) Investments	2.25	21.78
	(b) Trade receivables	13374.69	12185.05
	(c) Cash and cash equivalents	959.51	571.61
	(d) Bank Balance other than Cash and Cash Equivalents	2261.71	23.38
	(e) Loans	39.11	46.31
	(f) Others	26.31	10.10
	Other Current Assets	3863.10	3797.08
	Current Assets	29946.84	24344.00
	TOTAL	61517.74	58580.64
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	8995.86	8995.86
	(b) Other Equity	16313.42	13598.30
	Equity & Liabilities	25309.28	22594.16
2	MINORITY INTEREST	(46.31)	(45.42)
3	Non - Current Liabilities		
	Financial Liabilities :		
	(a) Borrowings	182.92	294.73
	(b) Other Financial Liabilities	253.65	282.66
	Provisions	1901.21	1442.37
	Non- Current Liabilities	2337.78	2019.76
4	Current Liabilities		
	Financial Liabilities :		
	(a) Borrowings	898.97	-
	(b) Trade Payables	16815.02	17488.44
	(c) Other Financial Liabilities	14875.81	15576.77
	(d) Other current liabilities	1188.59	813.60
	Provisions	138.60	133.33
	Current Liabilities	33916.99	34012.14
	TOTAL	61517.74	58580.64

For and on behalf of the Board of Directors


(Sushil Suri)
Chairman & Managing Director

Place : New Delhi
Date : 4th May, 2019



506, Ambadeep Building, 14, K.G. Marg
New Delhi-110001 Ph.: 011- 49425734
mail : satindergoyalandco@gmail.com

Satinder Goyal & Co.
Chartered Accountants

Independent Auditor's Report on Annual Consolidated Financial Results of Morepen Laboratories Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of
Morepen Laboratories Limited**

We have audited the annual consolidated financial results of Morepen Laboratories Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") for the year ended March 31, 2019 ("annual consolidated financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between consolidated audited figures in respect of full financial year and the year to date consolidated figures up to the end of the third quarter of the relevant financial year.

These annual consolidated financial results have been prepared on the basis of the annual consolidated financial statements and reviewed quarterly consolidated financial results up to the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India; and in compliance with requirement of Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of foreign subsidiary viz. Morepen Inc. included in consolidated financial results whose financial statements reflect total assets of Rs. 186.45 lakhs as at March 31, 2019, total revenue of Rs. 105.32 lakhs, total profit after tax of Rs. 18.97 lakhs and total comprehensive income of Rs. 18.97 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose report has been furnished to us by the



management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these annual consolidated financial results:

- (i) include the annual financial results of the following entities:
 - a. Morepen Laboratories Limited
 - b. Dr. Morepen Limited
 - c. Total Care Limited
 - d. Morepen Inc.
- (ii) have been presented in accordance with the requirement of Regulation 33 of the Listing Regulations, in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the group for the year ended March 31, 2019.

Date : 04th May 2019
Place : New Delhi

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



S.K Goyal
(Partner)

Membership No. : 084613



MOREPEN

Date: 04/05/2019

To,

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: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Ref.: SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read alongwith SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, Morepen Laboratories Limited ('the Company'), hereby declare that M/s. Satinder Goyal & Co., Chartered Accountants (FRN :027334N), Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended March 31, 2019.

Kindly take note of the same.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited

(Ajay Sharma)

Chief Financial Officer

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

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