



MOREPEN



Date: 01/11/2018

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

Floor 25, 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 1st November, 2018

Dear Sir,

This is to inform you that the Board of Directors of the Company, in their meeting held on Thursday, 1st November, 2018 (*Timings: Meeting commenced at 12.00 Noon and concluded at 3.40 p.m.*), have inter-alia considered and approved the **Standalone & Consolidated Un-Audited Financial Results of the Company for the Quarter and Half year ended 30th September, 2018**, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the 'Results' alongwith the 'Limited Review' Report of the Auditors of the Company for the Quarter and Half-year ended 30th September, 2018 is enclosed herewith.

Kindly acknowledge the receipt and take it on your record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited

(Ajay Sharma)

Chief Financial Officer and Compliance Officer

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, 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 Standalone Unaudited Financial Results
For the Quarter & Half Year Ended 30th September, 2018

(Rs.in Lakhs, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)					(Audited)
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1. Revenue from operations						
Revenue from operations (Net)	16201.03	15083.60	13824.14	31284.63	26101.40	56083.04
Other Income	13.40	7.59	85.73	20.99	227.85	354.01
Total Revenue	16214.43	15091.19	13909.87	31305.62	26329.25	56437.05
2. Expenditure						
a) Cost of Material Consumed	7359.69	6396.18	5304.45	13755.87	11557.08	22052.65
b) Purchase of stock - in - trade	3494.30	3156.86	2163.22	6651.16	4484.57	11782.66
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(469.88)	134.52	1020.86	(335.36)	(23.52)	424.49
d) Employee Benefits Expenses	2009.97	1819.51	1678.99	3829.48	3224.08	6821.90
e) Finance Cost	30.53	43.02	129.49	73.55	260.21	429.46
f) Depreciation and Amortisation	917.96	883.30	762.89	1801.26	1602.89	3339.95
g) Power and Fuel	335.54	351.87	283.76	687.41	580.50	1108.29
h) Travelling Expenses	253.38	211.17	170.44	464.55	372.50	971.56
i) Selling and Distribution Expenses	596.92	790.15	688.91	1387.07	1507.03	2912.86
j) Other Expenses	975.58	1049.61	669.22	2025.19	1530.18	3981.71
Total Expenditure	15503.99	14836.19	12872.23	30340.18	25095.52	53825.53
3. Profit before Exceptional Items & Tax (1-2)	710.44	255.00	1037.64	965.44	1233.73	2611.52
4. Exceptional Items - Income/(Expense)	-	-	-	-	-	-
5. Profit before Tax (3-4)	710.44	255.00	1037.64	965.44	1233.73	2611.52
6. Income Tax	(18.62)	18.62	-	-	-	-
7. Net Profit for the period (5-6)	729.06	236.38	1037.64	965.44	1233.73	2611.52
8. Other Comprehensive Income/(Loss)	12.95	41.46	(20.02)	54.41	(2.58)	10.95
9. Total Comprehensive Income	742.01	277.84	1017.62	1019.85	1231.15	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	0.16	0.05	0.23	0.21	0.27	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 1st November 2018. 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 for the quarter and half year ended September 30, 2018 is net of Goods & Services Tax (GST). However, sales for the half year ending September 30, 2017 and year ended March 31, 2018 are inclusive of Excise Duty amounting to Rs. 174.45 Lakhs.



5. Statement of Assets and Liabilities :		(Unaudited)	(Audited)
Particulars		Period ended	Year ended
		30.09.2018	31.03.2018
A ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment		16004.28	17013.84
(b) Goodwill		0.84	1.12
(c) Other Intangible Assets		769.11	1195.24
Financial Assets :			
(a) Investments		11769.48	11769.48
(b) Loans		2.05	2.05
(c) Other Non-Current Assets		5954.86	6003.29
	Non- Current Assets	34500.62	35985.02
2 Current Assets			
(a) Inventories		7718.71	7394.46
Financial Assets :			
(a) Investments		-	21.78
(b) Trade receivables		10018.06	11022.27
(c) Cash and cash equivalents		1521.40	546.69
(d) Bank Balance other than Cash and Cash Equivalents		1428.20	23.38
(e) Loan		42.61	44.66
(f) Other Current Assets		4118.36	4026.38
	Current Assets	24847.34	23079.62
Total		59347.96	59064.64
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		8995.86	8995.86
(b) Other Equity		17080.11	16060.26
	Equity	26075.97	25056.12
2 Non - Current Liabilities			
Financial Liabilities :			
(a) Borrowings		222.09	269.69
(b) Other Financial Liabilities		162.39	172.39
(c) Provisions		1358.12	1345.30
	Non- Current Liabilities	1742.60	1787.38
3 Current Liabilities			
Financial Liabilities :			
(a) Trade Payables		15740.88	16489.21
(b) Other Financial Liabilities		15278.88	15238.75
(c) Other current liabilities		413.31	366.74
(d) Provisions		96.32	126.44
	Current Liabilities	31529.39	32221.14
Total		59347.96	59064.64

For and on behalf of the Board of Directors

Place : New Delhi
Date : 1st November, 2018



(Sushil Suri)
Chairman & Managing Director



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

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 September 30, 2018 and year to date from April 1, 2018 to September 30, 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 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 : 1st November 2018

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



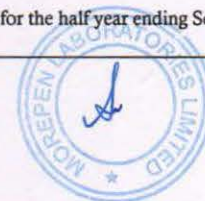
Satinder Goyal
(Partner)
M.No – 084613

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Consolidated Unaudited Financial Results
For the Quarter & Half Year Ended 30th September, 2018

(Rs.in Lakhs, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)					(Audited)
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1. Revenue from operations						
Revenue from operations (Net)	17393.73	16372.90	14968.61	33766.63	28030.21	60650.91
Other Income	13.40	7.59	85.73	20.99	227.85	372.27
Total Revenue	17407.13	16380.49	15054.34	33787.62	28258.06	61023.18
2. Expenditure						
a) Cost of Material Consumed	7359.69	6396.18	5304.45	13755.87	11557.42	22052.65
b) Purchase of stock - in - trade	4240.79	3917.27	2688.68	8158.06	5493.47	14457.40
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(587.15)	166.87	1053.32	(420.28)	(20.48)	347.06
d) Employee Benefits Expenses	2278.56	2073.88	1938.06	4352.44	3703.98	7653.37
e) Finance Cost	31.54	44.24	131.16	75.78	263.67	435.73
f) Depreciation and Amortisation	979.29	916.11	772.96	1895.40	1623.03	3432.20
g) Power and Fuel	335.54	351.87	283.76	687.41	580.50	1108.29
h) Travelling Expenses	338.21	284.36	235.21	622.57	495.46	1165.83
i) Selling and Distribution Expenses	684.69	848.42	754.71	1533.11	1589.58	3044.46
j) Other Expenses	1067.22	1116.36	783.73	2183.58	1734.07	4349.10
Total Expenditure	16728.38	16115.56	13946.04	32843.94	27020.70	58046.09
3. Profit before Exceptional Items & Tax (1-2)	678.75	264.93	1108.30	943.68	1237.36	2977.09
4. Exceptional Items - Income/(Expense)	-	-	-	-	-	-
5. Profit before Tax (3-4)	678.75	264.93	1108.30	943.68	1237.36	2977.09
6. Income Tax	(18.62)	18.62	0.90	-	2.48	-
7. Net Profit for the period (5-6)	697.37	246.31	1107.40	943.68	1234.88	2977.09
8. Share of minority interest in Profit/ Loss	(0.04)	-	(0.04)	(0.04)	(0.12)	17.95
9. Net Profit after minority interest	697.41	246.31	1107.44	943.72	1235.00	2959.14
10. Other Comprehensive Income/(Loss)	10.67	51.20	(20.02)	61.87	(4.51)	8.87
11. Total Comprehensive Income	708.08	297.51	1087.42	1005.59	1230.49	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	0.16	0.05	0.25	0.21	0.27	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 November 1, 2018. 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 for the quarter and half year ended September 30, 2018 is net of Goods & Services Tax (GST). However, sales for the half year ending September 30, 2017 and year ended March 31, 2018 are inclusive of Excise Duty amounting to Rs. 174.45 Lakhs.



5. Statement of Assets and Liabilities :		(Unaudited)	(Audited)
Particulars		Period ended	Year ended
		30.09.2018	31.03.2018
A ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment		16214.01	17239.67
(b) Goodwill		7436.92	7448.54
(c) Other Intangible Assets		1237.23	1741.07
Financial Assets :			
(a) Loans		2.05	2.05
(b) Other Non-Current Assets		8195.52	7436.45
	Non- Current Assets	33085.73	33867.78
2 Current Assets			
(a) Inventories		8097.86	7688.69
Financial Assets :			
(a) Investments		-	21.78
(b) Trade receivables		11228.03	12185.05
(c) Cash and cash equivalents		1551.41	571.61
(d) Bank Balance other than Cash and Cash Equivalents		1428.20	23.38
(e) Loan		44.26	46.31
(f) Other Current Assets		4364.17	4176.04
	Current Assets	26713.93	24712.86
Total		59799.66	58580.64
B EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital		8995.86	8995.86
(b) Other Equity		14603.89	13598.30
	Equity	23599.75	22594.16
2 Minority Interest		(45.46)	(45.42)
3 Non - Current Liabilities			
Financial Liabilities :			
(a) Borrowings		247.12	294.73
(b) Other Financial Liabilities		1139.65	282.66
(c) Provisions		1454.90	1442.37
	Non- Current Liabilities	2841.67	2019.76
4 Current Liabilities			
Financial Liabilities :			
(a) Trade Payables		16768.54	17488.44
(b) Other Financial Liabilities		15566.44	15576.77
(c) Other current liabilities		968.09	813.60
(d) Provisions		100.63	133.33
	Current Liabilities	33403.70	34012.14
Total		59799.66	58580.64

For and on behalf of the Board of Directors



(Sushil Suri)
Chairman & Managing Director

Place : New Delhi
Date : 1st November, 2018



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

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 September 30, 2018 and year to date from April 1, 2018 to September 30, 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 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 half year ended September 30, 2018 amounting to (Rs. 3.36 lakhs) (comprising of total revenues of Rs. 25.32 lakhs and total expenses of Rs. 28.68 lakhs) and Rs. 7.88 lakhs (comprising of total revenues of Rs. 52.87 lakhs and total expenses of Rs. 44.99 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 : 1st November 2018

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



S. K. Goyal
(Partner)
M.No - 084613