

Date: 26/05/2026

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 Tuesday, May 26, 2026 (*commenced at 3.00 p.m. and concluded at 5.15 p.m.*), have, *inter-alia*:

1. Approved the Second Addendum to the Business Transfer Agreement dated March 18, 2025 (*as amended on May 12, 2025*) entered into with Morepen Medipath Limited (formerly Morepen Medtech Limited), a subsidiary of the Company.

The details as required under the SEBI Listing Regulations read with SEBI master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is given in the **Annexure-A**.

2. Approved the Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026, based on the recommendation of Audit Committee.

The financial results along with the report of the auditors of the company, with an unmodified opinion, thereon and a declaration to that effect, are enclosed herewith as **Annexure-B**.

3. Recommended a final dividend of Rs. 0.20/- per equity share of the face value of Rs. 2/- each for the financial year ended March 31, 2026, subject to approval of the members of the Company at the ensuing Annual General Meeting.

4. Re-appointed M/s. Vijender Sharma & Co., pursuant to the recommendation of the Audit Committee, as Cost Auditors for the financial year ended March 31, 2027, in compliance with provisions of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014. The remuneration payable to M/s. Vijender Sharma & Co. shall be placed before the members for ratification at the ensuing Annual General Meeting.

The details as required under the SEBI Listing Regulations read with SEBI master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is given in the **Annexure-C**.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava
Company Secretary
F-12148

Encl.: a/a.

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

Annexure A

Disclosure in terms of Regulation 30 read with SEBI master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Name(s) of parties with whom the agreement is entered; | Morepen Laboratories Limited ('the Company') and Morepen Medipath Limited ('MML'), <i>formerly known as Morepen Medtech Limited</i> , a subsidiary of the Company. |
| 2. | Purpose of entering into the agreement; | The Company was executed a Business Transfer Agreement ('BTA') with MML for hiving off Medical Devices Business, being an undertaking of the Company, on 'slump sale' basis as a going concern on March 18, 2025, and an amendment to BTA on May 12, 2025. Owing to the time involved in obtaining the requisite statutory licenses, regulatory approvals, and completion of procedural formalities, the second addendum to the aforesaid BTA is being executed today, <i>i.e.</i> , May 26, 2026, to further revise the "Appointed Date" to April 1, 2026. |
| 3. | Shareholding, if any, in the entity with whom the agreement is executed; | The Company is holding 51% paid-up equity share capital of MML. |
| 4. | Significant terms of the agreement (in brief); special rights like the right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.; | Significant terms of the BTA include the following: The transfer of all rights, title, and interest in the undertaking on a slump sale as a going concern basis, subject to determination of final consideration, at such value as determined as per the Financial Statement of the undertaking as at March 31, 2026, subject to customary working capital adjustments up-to the date of transfer of Medical Devices Business, that will not be less than value arrived at under Rule 11 UAE of the Income Tax Rules, 1962. Other terms are standard terms/ covenants of the BTA. |
| 5. | Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; | Yes, MML is a subsidiary of the company, with an aggregate shareholding of 42.89% held by the entities belonging to the promoters' group/ relatives of promoter/ members of promoter group. |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length". | Yes, the transaction termed as a related party transaction and is being conducted on an arm's length basis. |

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| | | |
|-----|---|--|
| 7. | In case of issuance of shares to the parties, details of issue price, class of shares issued; | Not Applicable |
| 8. | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.; | Not Applicable |
| 9. | On account of execution of second addendum to the BTA, the additional details are as follows: | |
| 9.1 | Name of parties to the agreement; | Morepen Laboratories Limited ('the Company') and Morepen Medipath Limited ('MML'), <i>formerly known as Morepen Medtech Limited</i> , a subsidiary of the Company |
| 9.2 | Nature of the agreement; | Second Addendum to Business Transfer Agreement |
| 9.3 | Date of execution of the agreement; | May 26, 2026 |
| 9.4 | Details of amendment and impact thereof or reasons of termination and impact thereof; | <p>The second addendum to the BTA records the further revision of the 'appointed date' on which ownership of the undertaking is being transferred by the Company to MML. The effect of this change (including valuation) would be applied appropriately to the relevant provisions of the BTA, while the remainder of the agreement remains unchanged and fully effective.</p> <p>Apart from the aforesaid, there will be no impact on the entire transaction.</p> |

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MOREPEN



Date: 26/05/2026

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

Ref.: SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

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 along-with SEBI master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, We, Morepen Laboratories Limited ('the company'), hereby declare that M/s. S. P. Babuta & Associates, Chartered Accountants (FRN: 007657N), 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, 2026.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited


Ajay Kumar Sharma
 Chief Financial Officer



Morepen Laboratories Limited

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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

Independent Auditor's Report on Consolidated Quarterly and Year to date Results

To The Board of Directors of Morepen Laboratories Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Morepen Laboratories Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate audited financial statement of the subsidiary as referred to in Other Matters section below, the Statement:

- i. includes the results of the following Group entities and is presented in accordance with the requirements of the Listing Regulations in this regard; and

Parent:

Morepen Laboratories Limited

Indian Subsidiary:

- a) Morepen Rx Ltd.
- b) Morepen Medipath Limited [Formerly Known as Morepen Medtech Limited]
- c) Sigmacheck Health Private Limited
- d) Morepen Devices Limited

Foreign Subsidiary:

- a) Morepen Bio Inc., USA
- b) Morepen Labs FZCO, UAE
- c) Morepen Medical Equipment Trading L.L.C, UAE

Further, pursuant to the reduction in the Parent's shareholding in Dr. Morepen Limited from 80% to 19.94% on July 31, 2025, resulting in loss of control, Dr. Morepen Limited ceased to be a subsidiary with effect from that date and has been accounted for as an investment thereafter. Accordingly, Dr. Morepen Limited and its step-down subsidiaries, namely Total Care Limited and Quick Med Private Limited, have not been included in the consolidated financial results for the quarter ended March 31, 2026, and have been included in the consolidated financial results for the year ended March 31, 2026 only up to July 31, 2025.



- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian accounting standards (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in term of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements.

The Holding Company’s Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease the operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transaction and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors



remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are an independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.

Other Matter

We did not audit the financial statements of Morepen Devices Limited (Indian Subsidiary), Morepen Rx Limited (Indian Subsidiary), Morepen Bio Inc. (Foreign Subsidiary), Morepen Labs FZCO (Foreign Subsidiary) and Morepen Medical Equipment Trading L.L.C (Foreign Subsidiary) included in the Statement. Financial statements of these five Subsidiaries reflect total assets of Rs. 11118.33 lakhs as at March 31, 2026, total revenue of Rs. 6723.49 lakhs and Rs. 18217.98 lakhs, total profit after tax of Rs. (481.03) lakhs and Rs. (87.64) lakhs and total comprehensive income of Rs. (443.14) lakhs and Rs. (67.89) lakhs for the quarter ended March 31, 2026 and for the period from April 01, 2025 to March 31, 2026, respectively on that date as considered in the Statement. These financial statements have been audited by the other auditors whose report has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors.

Further, we did not audit the interim financial results of Dr. Morepen Limited, Total Care Limited and Quick Med Private Limited for the month of July 2025, included in the statement and forming part of the results for the period from April 01, 2025 to March 31, 2026, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 1,946.30 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs. 64.81 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 63.03 lakhs for the month of July 2025, as these entities ceased to be subsidiaries of the Parent subsequent to that date.

The subsidiaries, Morepen Bio Inc., Morepen Labs FZCO and Morepen Medical Equipment Trading L.L.C are located outside India. The annual financial statements of these foreign subsidiaries have been prepared in accordance with accounting principles generally accepted in its respective country and have been audited by its auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their countries to accounting principles generally accepted in India. We have audited the conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the



S.P. Babuta and Associates

audit report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

The Statement includes the result for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.P. Babuta & Associates
Chartered Accountants
F. No: 007657N



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

UDIN No.: 26086348LSGWYY6968

Dated: 26/05/2026
Place: Gurugram, Haryana

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Audited Financial Results - Consolidated
For the Quarter & Year Ended 31st March, 2026

(Rs. in Lakhs, except per share data)

| Sl. | Particulars | Quarter Ended | | Year Ended | | |
|-----|---|-----------------|-----------------|-----------------|------------------|------------------|
| | | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | |
| 1. | Income | | | | | |
| | Income from operations (Net) | 48471.59 | 48416.10 | 46585.33 | 180569.15 | 181157.58 |
| | Other Income | 846.37 | 380.56 | 461.14 | 2131.41 | 1836.37 |
| | Total Income | 49317.96 | 48796.66 | 47046.47 | 182700.56 | 182993.95 |
| 2. | Expenditure | | | | | |
| | a) Cost of Material Consumed | 29057.54 | 29418.83 | 26842.90 | 104310.57 | 99918.31 |
| | b) Purchase of stock - in - trade | 1767.05 | 1576.83 | 7130.71 | 8246.05 | 20724.66 |
| | c) Changes in inventories of Finished goods, Work-in- progress and Stock-in-trade | (871.93) | (1262.31) | (2398.39) | (214.97) | (4712.25) |
| | d) Employee Benefits Expenses | 5875.57 | 6209.45 | 5700.73 | 23273.94 | 20891.39 |
| | e) Finance Cost | 387.66 | 431.87 | 467.16 | 1641.37 | 834.29 |
| | f) Depreciation and Amortization | 574.70 | 1038.18 | 1646.79 | 3643.47 | 2898.17 |
| | g) Power and Fuel | 1218.99 | 1098.03 | 1206.61 | 4489.72 | 4062.30 |
| | h) Travelling Expenses | 623.73 | 530.81 | 760.18 | 2332.75 | 2526.30 |
| | i) Selling and Distribution Expenses | 3490.81 | 1980.77 | 488.64 | 9897.60 | 7998.63 |
| | j) Other Expenses | 4865.09 | 4232.08 | 2629.67 | 15670.60 | 12341.21 |
| | Total Expenditure | 46989.21 | 45254.54 | 44475.00 | 173291.10 | 167483.01 |
| 3. | Profit before exceptional items and tax (1-2) | 2328.75 | 3542.12 | 2571.47 | 9409.46 | 15510.94 |
| 4. | Exceptional items - Income | - | - | - | 2582.54 | - |
| 5. | Profit before Tax (3+4) | 2328.75 | 3542.12 | 2571.47 | 11992.00 | 15510.94 |
| 6. | Tax Expense | | | | | |
| | Current Tax | (88.97) | 838.58 | 67.72 | 1592.87 | 3236.69 |
| | Earlier Periods Tax | - | (46.01) | - | (13.15) | - |
| | Deferred Tax | 847.63 | - | 472.71 | 847.63 | 472.71 |
| | Total Tax | 758.66 | 792.57 | 540.43 | 2427.35 | 3709.40 |
| 7. | Net Profit for the period (5-6) | 1570.09 | 2749.55 | 2031.04 | 9564.65 | 11801.54 |
| 8. | Share of Minority Interest in (Profit)/ Loss | (4.37) | (1.38) | (0.50) | 76.97 | (0.50) |
| 9. | Net Profit after Minority Interest (7-8) | 1574.46 | 2750.93 | 2031.54 | 9487.68 | 11802.04 |
| 10. | Other Comprehensive Income/ (Loss) (OCI) | | | | | |
| | Items that will not be reclassified to Profit & Loss | | | | | |
| | Fair value changes on Equity Instruments through OCI | 709.83 | - | - | 709.83 | - |
| | Re-measurement (gain)/loss on Defined Benefit Plans | 4.95 | 78.59 | (112.61) | 9.69 | 25.05 |
| | Income tax relating to items that will not be reclassified | (99.66) | (19.78) | 27.40 | (100.59) | (5.80) |
| | | 615.12 | 58.81 | (85.21) | 618.93 | 19.25 |
| | (ii) Items that will be reclassified to Profit & Loss | 21.19 | - | 4.87 | (0.02) | 6.12 |
| | Other Comprehensive Income/ (Loss) (Net of Tax) | 636.31 | 58.81 | (80.34) | 618.91 | 25.37 |
| 11. | Total Comprehensive Income (9+10) | 2210.77 | 2809.74 | 1951.20 | 10106.59 | 11827.41 |
| 12. | Paid-up Equity Share Capital of Face Value of Rs.2/- each | 10958.41 | 10958.41 | 10958.41 | 10958.41 | 10958.41 |
| 13. | Other Equity | | | | 113685.46 | 104664.66 |
| 14. | Earning Per Share (in Rs.) | | | | | |
| | - Basic & Diluted EPS | 0.28 | 0.50 | 0.35 | 1.73 | 2.20 |



| Notes : | |
|---------|---|
| 1. | The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2026. The statutory Auditors have carried out the Audit for the year ended March 31, 2026. |
| 2. | The consolidated basic and diluted earnings per share for the year, after excluding the impact of the aforesaid exceptional item amounting to Rs. 2582.54 Lacs, is at Rs. 1.32 per equity share. |
| 3. | The Board of Directors at their meeting held on 26th May, 2026 recommended a final dividend of Rs. 0.20/- per share, for the financial year ending March 31, 2026. Final dividend proposed by the Board of Directors is recognized upon approval by the members shareholders, at the forthcoming Annual General Meeting, who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. No dividend shall be payable in respect of 50,62,872 equity shares that had been surrendered by members (erstwhile fixed deposit holders) to the Company for cancellation and had claimed refund of their fixed deposit dues in lieu thereof, in accordance with the order passed by the Hon'ble National Company Law Tribunal (NCLT), Chandigarh, dated March 12, 2018. These shares have been cancelled by the Board of Directors of the Company and are pending for cancellation by the Stock Exchanges. |
| 4. | The Government of India has enacted four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, to consolidate and rationalise existing labour laws. However, the detailed rules and effective dates for implementation of key provisions are yet to be notified. In accordance with Ind AS 19, employee benefit obligations are measured based on laws that are enforceable as at the reporting date. As the relevant provisions of the Labour Codes are not yet operational, the company has continued with the existing accounting treatment at this stage. Accordingly, gratuity and leave encashment continue to be accounted for under the applicable laws. The impact, if any, will be evaluated when the relevant provisions become effective. |
| 5. | The Company is engaged in the Pharmaceutical Business Segment. |



| 6. Statement of Assets and Liabilities - | | (Rs. in Lakhs) | |
|--|--|------------------|------------------|
| Particulars | | (Audited) | |
| | | As at | |
| | | 31.03.2026 | 31.03.2025 |
| A | ASSETS | | |
| I. | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 38116.03 | 31651.03 |
| | (b) Capital Work in Progress | 2155.14 | 2834.05 |
| | (c) Goodwill | - | 7447.42 |
| | (d) Right of Use of Assets | 1288.32 | 2548.31 |
| | (e) Other Intangible Assets | 11896.03 | 7204.29 |
| | (f) Financial Assets : | | |
| | (i) Investments | 10128.67 | 717.42 |
| | (ii) Loans | 8.30 | 14.32 |
| | (iii) Other Financial Assets | 755.44 | 777.01 |
| | (g) Other Non-Current Assets | 12902.67 | 8678.91 |
| | Non- Current Assets | 77250.60 | 61872.76 |
| II. | Current Assets | | |
| | (a) Inventories | 27182.63 | 29996.50 |
| | (b) Financial Assets : | | |
| | (i) Investments | 2287.32 | 7780.68 |
| | (ii) Trade receivables | 33313.75 | 32476.34 |
| | (iii) Cash and cash equivalents | 3118.97 | 2738.12 |
| | (iv) Bank Balance other than Cash and Cash Equivalents | 3763.65 | 2197.93 |
| | (v) Loans | 45.51 | 47.96 |
| | (vi) Others | 1597.55 | 1125.63 |
| | (c) Other Current Assets | 45052.03 | 39574.01 |
| | Current Assets | 116361.41 | 115937.17 |
| | Total | 193612.01 | 177809.93 |
| B | EQUITY AND LIABILITIES | | |
| I. | EQUITY | | |
| | (a) Equity Share Capital | 10958.41 | 10958.41 |
| | (b) Other Equity | 113685.46 | 104664.66 |
| | Equity | 124643.87 | 115623.07 |
| II. | Minority Interest | 65.11 | 3072.68 |
| III. | Non - Current Liabilities | | |
| | (a) Financial Liabilities : | | |
| | (i) Borrowings | 13360.06 | 2575.81 |
| | (ii) Lease Liabilities | 426.08 | 1348.41 |
| | (iii) Other Financial Liabilities | 316.90 | 442.18 |
| | (b) Deferred Tax Liabilities (Net) | 1645.88 | 697.66 |
| | (c) Provisions | 4123.90 | 3984.76 |
| | Non- Current Liabilities | 19872.82 | 9048.82 |
| IV. | Current Liabilities | | |
| | (a) Financial Liabilities : | | |
| | (i) Borrowings | 6108.99 | 5363.46 |
| | (ii) Lease Liabilities | 890.39 | 1221.84 |
| | (iii) Trade Payables | | |
| | - Total outstanding dues of MSME | 288.86 | 73.22 |
| | - Total outstanding dues of creditors other than MSME | 31434.94 | 36257.09 |
| | (iv) Other Financial Liabilities | 3532.20 | 3028.60 |
| | (b) Other Current liabilities | 3810.95 | 2161.35 |
| | (c) Provisions | 2963.88 | 1959.80 |
| | Current Liabilities | 49030.21 | 50065.36 |
| | Total | 193612.01 | 177809.93 |



| 7. Statement of Cash Flows for the Year Ended 31st March, 2026 | | (Rs. in Lakhs) | |
|--|-------------------|-------------------|--|
| Particulars | Audited | | |
| | Year Ended | | |
| | 31.03.2026 | 31.03.2025 | |
| A. CASH FLOWS FROM OPERATING ACTIVITIES : | | | |
| Profit before Tax | 11992.00 | 15510.94 | |
| Adjustments for : | | | |
| Depreciation & Amortisation | 3643.47 | 2898.17 | |
| Provision for Employee benefit & fair value changes on Equity Instruments (OCI) | 719.52 | 25.05 | |
| Loss on sale of property, plant & equipments | 0.90 | 15.17 | |
| Profit on loss of control of subsidiary | (2472.95) | - | |
| Profit on sale of investments | (109.59) | - | |
| Exchange differences on translation of foreign operations | (0.02) | 6.12 | |
| Finance Cost (Net) | 1641.37 | 834.29 | |
| Minority Interest | (76.97) | 0.50 | |
| Operating Profit before changes in Current Assets and Liabilities | 15337.73 | 19290.24 | |
| Changes in Current Assets and Liabilities - | | | |
| Trade Receivables | (5012.40) | 17.47 | |
| Loans, bank balance other than cash & cash equivalent and other Current assets | (9263.09) | (13088.87) | |
| Inventories | 1756.46 | (5137.08) | |
| Current Liabilities | 2973.44 | 5839.11 | |
| Cash generated from Operations | 5792.14 | 6920.87 | |
| Income Tax (Net) | (2527.94) | (3715.20) | |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 3264.20 | 3205.67 | |
| B. CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Purchase of Property, Plant & Equipments | (8552.33) | (12403.31) | |
| Purchase/Addition of Intangibles (Including Right of Use of Assets) | (7501.95) | (9020.35) | |
| Proceeds from Sale of Property, Plant & Equipments | 105.40 | 5.06 | |
| Sales/(Purchase) of Investments (Net) | 4874.32 | (8367.99) | |
| Sale of investment in Subsidiary | 3064.59 | - | |
| Investment in Other Non-Current Assets | (4331.63) | (2364.07) | |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | (12341.60) | (32150.66) | |
| C. CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| Finance Cost (Net) | (1641.37) | (834.29) | |
| Proceeds from Borrowing- Non Current(including current maturities) | 13178.18 | 3118.36 | |
| Repayments from Borrowing- Non Current(including current maturities) | (732.27) | (333.50) | |
| Borrowings- Current (Net) | (908.47) | 2254.49 | |
| Dividend Paid | (1085.79) | - | |
| Change in Lease Liabilities | (568.03) | 2570.25 | |
| Proceeds from issue of shares under QIP (Net of Share Issue Expenses) | - | 19073.04 | |
| Change in Minority Interest | 126.96 | 3072.68 | |
| Change in Other Non-Current Liabilities & Provisions (Net) | 1370.56 | 1067.57 | |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | 9739.77 | 29988.60 | |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 662.37 | 1043.61 | |
| Cash and Cash Equivalents as at Beginning of the Year | 2738.12 | 1694.51 | |
| Reduction in Cash and Cash Equivalents on account of loss of control of subsidiary | (281.52) | - | |
| Cash and Cash Equivalents as at End of the Year | 3118.97 | 2738.12 | |
| Bank Balances other than Cash and Cash Equivalents | 3763.65 | 2197.93 | |

For and on behalf of the Board of Directors

Place : Gurugram, Haryana
Date : May 26, 2026



(Sushil Suri)
Chairman & Managing Director

| Annexure - 1 | | | |
|---|---|-------------------------|---|
| List of entities included in the Consolidated Financial Results : | | | |
| Sl. | Name of the Entity | Status | Held by Morepen Laboratories Ltd. through |
| 1 | Morepen Laboratories Ltd. | Holding Company | Parent Company |
| 2 | Morepen Rx Ltd. | Wholly Owned Subsidiary | Morepen Laboratories Ltd. |
| 3 | Morepen Devices Ltd. | Wholly Owned Subsidiary | Morepen Laboratories Ltd. |
| 4 | Morepen Bio Inc., USA | Wholly Owned Subsidiary | Morepen Laboratories Ltd. |
| 5 | Morepen Labs - FZCO, Dubai | Wholly Owned Subsidiary | Morepen Laboratories Ltd. |
| 6 | Morepen Medipath Limited (Formerly Morepen MedTech Limited) | Subsidiary | Morepen Laboratories Ltd. |
| 7 | Morepen Medical Equipment Trading LLC, Dubai | Subsidiary | Morepen Medipath Ltd. |
| 8 | Sigmacheck Health Private Limited | Subsidiary | Morepen Medipath Ltd. |
| 9 | Dr. Morepen Limited.* | Subsidiary | Morepen Laboratories Ltd. |
| 10 | Total Care Limited.* | Subsidiary | Dr. Morepen Limited |
| 11 | Quick Med Private Limited.* | Subsidiary | Dr. Morepen Limited |
| | * Ceased to be subsidiary of Morepen Laboratories Limited w.e.f. 31st July 2025 | | |



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

Independent Auditor's Report on Standalone Quarterly and Year to date Results

To The Board of Directors of Morepen Laboratories Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Morepen Laboratories Limited (the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.

Management's responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive



S.P. Babuta and Associates

income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit concluded in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



S.P. Babuta and Associates

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transaction and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the result for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.P. Babuta & Associates
Chartered Accountants
F. No: 007657N



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

Dated: 26/05/2026
Place: Gurugram, Haryana

UDIN No.: 26086348YJDKSC7325

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Audited Financial Results - Standalone
For the Quarter & Year Ended 31st March, 2026

(Rs.in Lakhs, except per share data)

| Sl. | Particulars | Quarter Ended | | | Year Ended | |
|-----|--|-----------------|-----------------|-----------------|------------------|------------------|
| | | 31.03.2026 | 31.12.2025 | 31.03.2025 | 31.03.2026 | 31.03.2025 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | |
| 1. | Income | | | | | |
| | Income from operations (Net) | 46281.28 | 45757.16 | 38193.77 | 168119.50 | 155453.53 |
| | Other Income | 881.72 | 393.27 | 314.24 | 2149.51 | 1571.96 |
| | Total Income | 47163.00 | 46150.43 | 38508.01 | 170269.01 | 157025.49 |
| 2. | Expenditure | | | | | |
| | a) Cost of Material Consumed | 29057.54 | 29418.83 | 26842.90 | 104310.57 | 99918.31 |
| | b) Purchase of stock - in - trade | 499.98 | 162.39 | 576.64 | 1502.34 | 2081.11 |
| | c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade | (551.86) | (1081.10) | (2145.99) | 323.19 | (4,436.05) |
| | d) Employee Benefits Expenses | 5437.37 | 5560.92 | 4814.76 | 20627.70 | 17722.43 |
| | e) Finance Cost | 387.23 | 430.74 | 374.29 | 1609.71 | 710.29 |
| | f) Depreciation and Amortization | 63.23 | 1009.42 | 1225.42 | 2930.81 | 2444.21 |
| | g) Power and Fuel | 1219.06 | 1098.03 | 1206.55 | 4489.72 | 4062.24 |
| | h) Travelling Expenses | 591.54 | 419.71 | 576.25 | 1849.18 | 1832.74 |
| | i) Selling and Distribution Expenses | 3285.06 | 1903.03 | 542.82 | 9041.26 | 7000.01 |
| | j) Other Expenses | 4411.26 | 4086.32 | 2763.93 | 14767.70 | 11931.64 |
| | Total Expenditure | 44400.41 | 43008.29 | 36777.57 | 161452.18 | 143266.93 |
| 3. | Profit before exceptional items and tax (1-2) | 2762.59 | 3142.14 | 1730.44 | 8816.83 | 13758.56 |
| 4. | Exceptional items - Income | - | - | - | 109.59 | - |
| 5. | Profit before Tax (3+4) | 2762.59 | 3142.14 | 1730.44 | 8926.42 | 13758.56 |
| 6. | Tax Expense | | | | | |
| | Current Tax | (98.93) | 838.57 | 66.59 | 1484.62 | 3128.33 |
| | Earlier Periods Tax | - | (46.01) | - | (13.15) | - |
| | Deferred Tax | 849.20 | - | 472.71 | 849.20 | 472.71 |
| | Total Tax | 750.27 | 792.56 | 539.30 | 2320.67 | 3601.04 |
| 7. | Net Profit for the period (5-6) | 2012.32 | 2349.58 | 1191.14 | 6605.75 | 10157.52 |
| 8. | Other Comprehensive Income (OCI) | | | | | |
| | Items that will not be reclassified to Profit & Loss - | | | | | |
| | Fair value changes on Equity Instruments through OCI | 709.83 | - | - | 709.83 | - |
| | Re-measurement (gain)/loss on Defined Benefit Plans | (4.20) | 80.70 | (107.12) | (3.57) | 23.03 |
| | Income Tax relating to the items that will not be reclassified | (100.70) | (20.31) | 27.40 | (100.59) | 5.80 |
| | Other Comprehensive Income (Net of Tax) | 604.93 | 60.39 | (79.72) | 605.67 | 17.23 |
| | Total Comprehensive Income (7+8) | 2617.25 | 2409.97 | 1111.42 | 7211.42 | 10174.75 |
| 9. | Paid-up Equity Share Capital of Face Value of Rs.2/- each | 10958.41 | 10958.41 | 10958.41 | 10958.41 | 10958.41 |
| 10. | Other Equity | | | | 113317.44 | 107191.81 |
| 11. | Earning Per Share (in Rs.) | | | | | |
| | - Basic & Diluted EPS | 0.37 | 0.43 | 0.20 | 1.21 | 1.90 |



Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2026. The statutory Auditors have carried out the Audit for the year ended March 31, 2026.
2. Pursuant to the Business Transfer Agreement dated March 18, 2025, as amended on May 12, 2025 (the "BTA"), the Appointed Date for the transfer of the Company's Medical Devices business undertaking to its subsidiary, Morepen Medipath Limited (formerly Morepen Medtech Ltd.), on a slump sale basis, was revised from February 1, 2025 to April 1, 2025. However, due to the time required for obtaining requisite statutory licences, regulatory approvals, and completion of procedural formalities, the transfer is being effected from April 1, 2026.

In view of the revised Appointed Date of April 1, 2026, the lump-sum consideration for the slump sale of the Medical Devices business aggregates to Rs. 19710.12 lakhs, subject to customary closing adjustments, including adjustments relating to working capital as at such date. The consideration so determined is not lower than the fair market value computed in accordance with Rule 11UAE of the Income-tax Rules, 1962, read with Section 50B of the Income-tax Act, 1961, as certified by an independent registered valuer. The BTA dated March 18, 2025, as amended on May 12, 2025, has been further amended pursuant to an amendment agreement dated May 26, 2026 to give effect to the revised consideration consequent to the change in the Appointed Date.

As the transaction represents an internal reorganisation of the company's businesses, the Medical Devices business has not been classified as a discontinued operation. However, as the criteria for classification as "held for sale" under Ind AS 105 have been met, the related assets and liabilities have been presented as a disposal group held for sale. Accordingly, the figures reported in the Statement of Assets and Liabilities as at March 31, 2026 are not strictly comparable with those as at March 31, 2025. The results of operations and cash flows of the said business continue to be included within the respective line items of the Statement of Profit and Loss and the Statement of Cash Flows for the year ended March 31, 2026.
3. The Board of Directors at their meeting held on 26th May, 2026 recommended a final dividend of Rs. 0.20/- per share, for the financial year ending March 31, 2026. Final dividend proposed by the Board of Directors is recognized upon approval by the members shareholders, at the forthcoming Annual General Meeting, who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors.

No dividend shall be payable in respect of 50,62,872 equity shares that had been surrendered by members (erstwhile fixed deposit holders) to the Company for cancellation and had claimed refund of their fixed deposit dues in lieu thereof, in accordance with the order passed by the Hon'ble National Company Law Tribunal (NCLT), Chandigarh, dated March 12, 2018. These shares have been cancelled by the Board of Directors of the Company and are pending for cancellation by the Stock Exchanges.
4. The Government of India has enacted four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, to consolidate and rationalise existing labour laws. However, the detailed rules and effective dates for implementation of key provisions are yet to be notified. In accordance with Ind AS 19, employee benefit obligations are measured based on laws that are enforceable as at the reporting date. As the relevant provisions of the Labour Codes are not yet operational, the company has continued with the existing accounting treatment at this stage. Accordingly, gratuity and leave encashment continue to be accounted for under the applicable laws. The impact, if any, will be evaluated when the relevant provisions become effective.
5. The Company is engaged in the Pharmaceutical Business Segment.



| 6. Statement of Assets and Liabilities - | | (Rs. in Lakhs) | |
|---|------------------|------------------|--|
| Particulars | (Audited) As at | | |
| | 31.03.2026 | 31.03.2025 | |
| A ASSETS | | | |
| I. Non Current Assets | | | |
| (a) Property, Plant and Equipment | 30752.32 | 31589.44 | |
| (b) Capital Work in Progress | 821.66 | 2834.05 | |
| (c) Right of Use of Assets | 1083.01 | 1641.32 | |
| (d) Other Intangible Assets | 8428.04 | 3356.62 | |
| (e) Financial Assets : | | | |
| (i) Investments | 10413.73 | 12716.55 | |
| (ii) Loans | 8.30 | 14.32 | |
| (iii) Other Financial Assets | 663.45 | 612.34 | |
| (f) Other Non-Current Assets | 14748.20 | 8677.42 | |
| Non- Current Assets | 66918.71 | 61442.06 | |
| II. Current Assets | | | |
| (a) Inventories | 15425.78 | 28638.93 | |
| (b) Financial Assets : | | | |
| (i) Investments | 590.59 | 7780.68 | |
| (ii) Trade receivables | 33318.85 | 29374.65 | |
| (iii) Cash and cash equivalents | 1056.63 | 2442.76 | |
| (iv) Bank Balance other than Cash and Cash Equivalents | 3639.55 | 2190.53 | |
| (v) Loans | 33.97 | 47.96 | |
| (vi) Others | 1581.31 | 1111.94 | |
| (c) Other Current Assets | 36232.05 | 39090.95 | |
| Total Current Assets | 91878.73 | 110678.40 | |
| III. Assets included in disposal group held for sale | 31968.45 | - | |
| Total | 190765.89 | 172120.46 | |
| B EQUITY AND LIABILITIES | | | |
| I. EQUITY | | | |
| (a) Equity Share Capital | 10958.41 | 10958.41 | |
| (b) Other Equity | 113317.44 | 107191.81 | |
| Equity | 124275.85 | 118150.22 | |
| II. Non - Current Liabilities | | | |
| (a) Financial Liabilities : | | | |
| (i) Borrowings | 13285.90 | 2575.81 | |
| (ii) Lease Liabilities | 332.87 | 858.81 | |
| (iii) Other Financial Liabilities | 42.90 | 42.90 | |
| (b) Deferred Tax Liabilities (Net) | 1647.45 | 697.66 | |
| (c) Provisions | 3440.79 | 3639.50 | |
| Non- Current Liabilities | 18749.91 | 7814.68 | |
| III. Current Liabilities | | | |
| (a) Financial Liabilities : | | | |
| (i) Borrowings | 6073.04 | 5320.15 | |
| (ii) Lease Liabilities | 765.01 | 796.62 | |
| (iii) Trade Payables | | | |
| - Total outstanding dues of MSME | 149.44 | 43.03 | |
| - Total outstanding dues of creditors other than MSME | 23534.09 | 33798.37 | |
| (iv) Other Financial Liabilities | 2508.10 | 2517.13 | |
| (b) Other Current liabilities | 796.16 | 1920.51 | |
| (c) Provisions | 803.19 | 1759.75 | |
| Total Current Liabilities | 34629.03 | 46155.56 | |
| IV. Liabilities included in disposal group held for sale | 13111.10 | - | |
| Total | 190765.89 | 172120.46 | |



| 7. Statement of Cash Flows for the Year Ended 31st March, 2026 | | (Rs. in Lakhs) | |
|--|--|--------------------|-------------------|
| Particulars | | Audited Year Ended | |
| | | 31.03.2026 | 31.03.2025 |
| A. CASH FLOWS FROM OPERATING ACTIVITIES : | | | |
| Profit before Tax | | 8926.42 | 13758.56 |
| Adjustments for : | | | |
| Depreciation & Amortisation | | 2930.81 | 2444.21 |
| Loss on sale of property, plant & equipments | | 0.90 | 15.17 |
| Profit on sale of investments | | (109.59) | - |
| Provision for Employee benefit & fair value changes on Equity Instruments (OCI) | | 706.26 | 23.03 |
| Finance Cost | | 1609.71 | 710.29 |
| Operating Profit before changes in Current Assets and Liabilities | | 14064.51 | 16951.26 |
| Changes in Current Assets and Liabilities - | | | |
| Trade Receivables | | (5032.00) | 2314.14 |
| Loans, bank balance other than cash & cash equivalent and other Current assets | | (7592.21) | (13385.04) |
| Inventories | | 2915.95 | (6623.82) |
| Current Liabilities | | 112.00 | 7258.13 |
| Cash generated from Operations | | 4468.25 | 6514.67 |
| Tax Expense (Net) | | (2421.26) | (3606.84) |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | | 2046.99 | 2907.83 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Purchase of Property, Plant & Equipments & Capital work in Progress | | (8376.24) | (12395.36) |
| Purchase/Addition of Intangibles | | (5159.22) | (5391.79) |
| Proceeds from Sale of Property, Plant & Equipments | | 48.16 | 5.06 |
| Loan to Employee | | 6.02 | (10.73) |
| Sales/(Purchase) of Investments (Net) | | 4841.17 | (7879.40) |
| Proceeds from sale of equity shares in subsidiary | | 3064.59 | - |
| Investment in Other Non-Current Assets and Loans | | (6326.67) | (2369.98) |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | | (11902.19) | (28042.20) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| Finance Cost | | (1609.71) | (710.29) |
| Payment of dividend | | (1085.79) | - |
| Proceeds from Borrowing- Non Current(including current maturities) | | 13178.18 | 2998.37 |
| Repayments from Borrowing- Non Current(including current maturities) | | (696.62) | (176.13) |
| Borrowings- Current (Net) | | (908.46) | 2254.48 |
| Change in Lease Liabilities | | (382.49) | 1655.42 |
| Proceeds from issue of shares under QIP (Net of Share Issue Expenses) | | - | 19073.04 |
| Change in Other Financial Liabilities & Provisions (Non-Current) | | 1217.20 | 951.84 |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | | 9712.31 | 26046.73 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | | (142.91) | 912.36 |
| Cash and Cash Equivalents as at Beginning of the Year | | 2442.76 | 1530.40 |
| Cash and Cash Equivalents as at End of the Year (FY26 balance includes Rs. 1243.23 Lakhs for Medical Devices business held for sale) | | 2299.85 | 2442.76 |
| Bank Balances other than Cash and Cash Equivalents | | 3640.55 | 2190.53 |

For and on behalf of the Board of Directors

Place : Gurugram, Haryana

Date : May 26, 2026



(Signature)
(Sushil Suri)
Chairman & Managing Director

Annexure C

Disclosure in terms of Regulation 30 read with SEBI master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

| Sr. No. | Particulars | Cost Auditors |
|---------|--|--|
| 1 | Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise; | Re-appointment |
| 2 | Date of appointment/ re- appointment/ Cessation (as applicable) & term of appointment/ re-appointment; | May 26, 2026; Re-appointed for the financial year 2026-2027. |
| 3 | Brief Profile (in case of appointment) | M/s. Vijender Sharma & Co., a partnership firm of practicing Cost Accountants, registered with the Institute of Cost Accountants of India (ICAI) under Registration No. 000180, brings over 25 years of extensive experience in the fields of Accounting, Audit, Costing, and Taxation. The firm has served a diverse range of industries, including FMCG, Automobile, Pharmaceuticals, Petroleum, Fertilizers, Engineering, Oil & Gas, Paper, Steel, Telecom, Electronics, Real Estate, and Healthcare, among others. |
| 4 | Disclosure of relationships between directors (in case of appointment of a director) | Not applicable |

Morepen Laboratories Limited

CIN NO. L24231 HP1984PLC006028

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