



Date: 13/02/2023

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 Monday, 13th February 2023 (*commenced at 11:00 A.M. and concluded at 01:40 P.M.*), have, *inter-alia*, considered and approved the unaudited standalone and consolidated financial results of the company for the quarter and nine months ended 31st December 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the 'Results' along-with the 'Limited Review Report' of the Auditors of the company for the quarter and nine months ended 31st December 2022, are enclosed herewith.

Kindly acknowledge the receipt and take it on your record.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava
Company Secretary
Membership no. F-12148

Encl.: As above

Morepen Laboratories Limited

CIN No: L24231 HP1984PLC006028

Corp. Off.: 2nd Floor, Tower C, DLF Cyber Park, Udyog Vihar-III, Sector 20, Gurugram, Haryana-122016, INDIA
Tel.: +91 124 4892000, E-mail: corporate@morepen.com, Website: www.morepen.com

Regd. Off.: Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P.) -173205, INDIA
Tel.: +91-1795-266401-03, 244590, Fax: +91-1795-244591, E-mail: plants@morepen.com

S.P. Babuta and Associates

Chartered Accountants

#240, Sector 21-A, Chandigarh-160022, Tel: 91 172 2704943, 2713814, Email ID : spbabuta@hotmail.com, Website : www.babuta.com

Limited Review Report – Standalone Financial Results

Review Report to

The Board of Directors

Morepen Laboratories Limited

1. We have reviewed the accompanying statement of standalone financial results of Morepen Laboratories Limited (the "Company") for the quarter ended December 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.P.Babuta & Associates
Chartered Accountants

F. No: 007657N




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

Dated : 13/02/2023

Place : Gurugram, Haryana

UDIN No.: 23086348864BDE7408

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Standalone
For the Quarter & Nine Months Ended 31st December, 2022

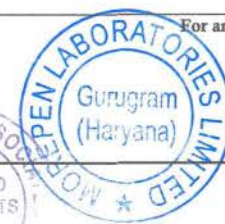
		(Rs.in Lakhs)					
	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Income from operations (Net)	34461.95	38334.23	37220.50	100235.92	110682.41	144926.66
	Other Income	118.72	87.44	269.00	277.04	712.72	1023.53
	Total Income	34580.67	38421.67	37489.50	100512.96	111395.13	145950.19
2.	Expenditure						
	a) Cost of Material Consumed	19297.77	20075.42	20352.79	59136.63	60057.17	79712.96
	b) Purchase of stock - in - trade	2672.44	3209.96	4546.13	7676.16	15202.86	19167.56
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	1129.76	3059.16	284.15	1609.43	1396.22	173.95
	d) Employee Benefits Expenses	3555.57	3705.30	3663.20	10567.14	10711.52	15000.09
	e) Finance Cost	55.01	47.41	74.69	141.88	(816.18)	(736.55)
	f) Depreciation and Amortization	455.70	446.36	527.83	1339.12	1637.53	2119.49
	g) Power and Fuel	525.04	557.96	538.08	1625.20	1352.14	1892.92
	h) Travelling Expenses	352.05	324.84	282.86	1026.06	680.54	972.89
	i) Selling and Distribution Expenses	2309.86	2674.76	2502.42	6165.11	5317.76	7794.75
	j) Other Expenses	2474.81	2018.47	2002.30	6216.19	4968.29	7297.75
	Total Expenditure	32828.01	36119.64	34774.45	95502.92	100507.85	133395.81
3.	Profit before Tax (1-2)	1752.66	2302.03	2715.05	5010.04	10887.28	12554.38
4.	Tax Expense	495.99	649.61	563.92	1413.33	2208.47	2448.09
5.	Net Profit for the period (3-4)	1256.67	1652.42	2151.13	3596.71	8678.81	10106.29
	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit & Loss	(18.91)	(139.12)	11.17	(65.31)	(33.10)	(45.67)
	Income Tax	(5.33)	(39.25)	2.25	(18.60)	(6.66)	(8.82)
6.	Other Comprehensive Income (Net of Tax)	(13.58)	(99.87)	8.92	(46.71)	(26.44)	(36.85)
	Total Comprehensive Income (5+6)	1243.09	1552.55	2160.05	3550.00	8652.37	10069.44
7.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10222.71	10222.71	8995.86	10222.71	8995.86	9555.86
8.	Other Equity						50260.85
9.	Earning Per Share (in Rs.)						
	- Basic	0.23	0.35	0.48	0.72	1.94	2.25
	- Diluted	0.24	0.35	0.41	0.72	1.66	1.94

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.

For and on behalf of the Board of Directors

Place : Gurugram, Haryana
Date : February 13, 2023

 (Sushil Suri)
 Chairman & Managing Director

S.P. Babuta and Associates

Chartered Accountants

#240, Sector 21-A, Chandigarh-160022, Tel: 91 172 2704943, 2713814, Email ID : spbabuta@hotmail.com, Website : www.babuta.com

Limited Review Report – Consolidated Financial Results

**Review Report to
The Board of Directors
Morepen Laboratories Limited**

1. We have reviewed the accompanying statement of consolidated financial results of Morepen Laboratories Limited (the “Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as the (“Group”) for the quarter ended December 31, 2022 (the “Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
 2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. This Statement includes the results of the following Group entities:
 - Morepen Laboratories Limited (the “Parent”)
 - Dr. Morepen Limited (Indian Subsidiary)
 - Total Care Limited (Indian Subsidiary)
 - Morepen Devices Limited (Indian Subsidiary)
 - Morepen Inc. (Foreign Subsidiary)



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results include the interim financial results of Morepen Devices Limited and Morepen Inc., which have not been reviewed/audited by their auditors. Financial results reflect of these two subsidiaries reflects total comprehensive Income of (–) 2.58 lakhs (comprising of total revenue 49.26 Lakhs and total expenses of 51.84 lakhs) for the quarter ended December 31, 2022. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

We have also not reviewed the financial results of these two subsidiaries and financial results of these two subsidiaries are based on management certified financial information.

Our conclusion on the Statement is not modified in respect of the above matter.

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



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

Dated: 13/02/2023
Place: Gurugram, Haryana

UDIN No.: 23086348 BAY BDF 1506

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Consolidated
For the Quarter & Nine Months Ended 31st December, 2022

		(Rs.in Lakhs)					
Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income							
Income from operations (Net)		34846.51	40297.80	39649.95	105384.48	117854.27	154682.69
Other Income		122.30	87.44	269.07	301.06	712.80	1030.72
Total Income		34968.81	40385.24	39919.02	105685.54	118567.07	155713.41
2. Expenditure							
a) Cost of Material Consumed		19297.77	20075.42	20352.79	59136.63	60057.17	79712.96
b) Purchase of stock - in - trade		2595.95	4142.39	6351.40	9916.00	20085.39	26222.65
c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade		1178.04	3313.59	(87.45)	2481.04	648.29	(1003.59)
d) Employee Benefits Expenses		3755.97	3907.97	4025.42	11220.54	11802.48	16424.65
e) Finance Cost		55.01	47.41	74.69	141.88	(816.18)	(736.55)
f) Depreciation and Amortization		719.20	700.27	692.92	2095.14	2075.96	2764.24
g) Power and Fuel		525.04	557.96	538.08	1625.20	1352.14	1892.92
h) Travelling Expenses		405.02	418.02	374.20	1277.22	947.47	1367.18
i) Selling and Distribution Expenses		2510.71	3018.30	2699.55	6795.16	5785.15	8553.73
j) Other Expenses		2526.05	1973.21	2183.74	6535.26	5376.49	7844.95
Total Expenditure		33568.76	38154.54	37205.34	101224.07	107314.36	143043.15
3. Profit before Tax (1-2)		1400.05	2230.70	2713.69	4461.47	11252.71	12670.26
4. Tax Expense		500.73	649.61	561.57	1418.07	2316.82	2502.13
5. Net Profit for the period (3-4)		899.32	1581.09	2152.12	3043.40	8935.89	10168.13
6. Share of Minority Interest in (Profit)/ Loss		(0.03)	(0.03)	(0.02)	(0.08)	(0.05)	(0.14)
7. Net Profit after Minority Interest (5-6)		899.35	1581.12	2152.14	3043.48	8935.95	10168.27
8. Other Comprehensive Income/ (Loss) (OCI)							
Items that will not be reclassified to Profit & Loss		(18.08)	(142.37)	1.28	(63.98)	(41.82)	(46.00)
Income Tax		(5.33)	(39.25)	(0.24)	(18.60)	(8.85)	(8.90)
Other Comprehensive Income/ (Loss) (Net of Tax)		(12.75)	(103.12)	1.52	(45.38)	(32.97)	(37.10)
9. Total Comprehensive Income (7+8)		886.60	1478.00	2153.66	2998.10	8902.98	10131.17
10. Paid-up Equity Share Capital of Face Value of Rs.2/- each		10222.71	10222.71	8995.86	10222.71	8995.86	9555.86
11. Other Equity							48300.26
12. Earning Per Share (in Rs.)							
- Basic		0.15	0.33	0.48	0.60	1.99	2.26
- Diluted		0.16	0.33	0.41	0.60	1.72	1.96

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. A Limited review of the same has been carried out by the Statutory Auditors.
- The Company is engaged in the Pharmaceutical Business Segment.

Place : Gurugram, Haryana
Date : February 13, 2023

[Signature]



For and on behalf of the Board of Directors

[Signature]

(Sushil Suri)
Chairman & Managing Director