MOREPEN

Date: 22/01/2018

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 22nd January, 2018

Dear Sir,

This is to inform you that the Board of Directors of the Company, in their meeting held on Monday, 22nd January, 2018 *(Timings: Meeting commenced at 8.30 a.m. and concluded at 9.22 a.m.)*, have inter-alia considered and approved the **Standalone Un-audited Financial Results** of the Company **for the Quarter and nine-months ended 31st December, 2017**, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the 'Results' alongwith 'Limited Review' Report of the Auditors of the Company thereon is enclosed herewith.

Kindly acknowledge the receipt and take it on your record.

Thanking you.
Yours faithfully,
For Morepen Laboratories Limited

Morepen Laboratories Ltd. New Delhi

(Thomas P. Joshua)
Company Secretary

Encl.: *As Above*

Morepen Laboratories Limited
Corp. Off.: 4th Floor,Antriksh Bhawan, 22 K.G.Marg, New Delhi- 110 001, INDIA
Tel.:+91-11-23324443,23712025, 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 and Nine months ended 31st December, 2017

(Rs.in Lakhs)

	Particulars	Quarter Ended			9 Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)				
1	**Revenue from operations**					
	Revenue from operations (Net)	14159.43	13824.14	13903.34	40260.83	40263.85
	Other Income	114.20	85.73	1.54	342.05	99.09
	Total Revenue	**14273.63**	**13909.87**	**13904.88**	**40602.88**	**40362.94**
2	**Expenses**					
	a) Cost of Material Consumed	5814.43	5304.45	5584.21	17371.51	16800.72
	b) Purchase of stock - in - trade	3115.85	2163.22	3875.25	7600.42	9879.20
	c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	21.38	1020.86	(778.14)	(2.14)	(1856.80)
	d) Employee benefits expenses	1634.96	1678.99	1545.83	4859.04	4397.01
	e) Finance Cost	89.90	129.49	223.26	350.11	632.49
	f) Depreciation and Amortisation	760.09	762.89	842.97	2362.98	2517.02
	g) Power and Fuel	227.65	283.76	239.36	808.15	742.44
	h) Travelling Expenses	200.67	170.44	229.07	573.17	631.55
	i) Selling and Distribution Expenses	598.35	688.91	585.68	2105.38	1959.36
	j) Other Expenses	843.24	669.22	1089.42	2373.42	3060.41
	Total Expenses	**13306.52**	**12872.23**	**13436.91**	**38402.04**	**38763.40**
3	**Profit before Exceptional Items & Tax (1-2)**	**967.11**	**1037.64**	**467.97**	**2200.84**	**1599.54**
4	Exceptional Items - Income/ (Expense)	-	-	-	-	-
5	**Profit before Tax (3-4)**	**967.11**	**1037.64**	**467.97**	**2200.84**	**1599.54**
6	Income Tax	-	-	-	-	-
7	**Net Profit for the period (5-6)**	**967.11**	**1037.64**	**467.97**	**2200.84**	**1599.54**
8	Other Comprehensive Income	16.89	(20.02)	(40.64)	14.31	(68.23)
9	**Total Comprehensive Income**	**984.00**	**1017.62**	**427.33**	**2215.15**	**1531.31**
10	Paid-up Equity Share Capital of Face Value of Rs.2/-	8995.86	8995.86	8995.86	8995.86	8995.86
11	Reserves excluding Revaluation reserve	-	-	-	-	-
12	a) Earning Per Share (in Rs.) * Basic & Diluted	0.21	0.23	0.09	0.48	0.34

*After considering dividend on cumulative preference shares.

1. 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 January 22nd, 2018. A Limited review of the same has been carried out by the Statutory Auditors.
2. The Company is engaged in the Pharmaceutical Business Segment.
3. The Company has adopted Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies act, 2013, read with the relevant rules issued thereunder, from April 01, 2017, with transition date of April 01, 2016. The Ind AS compliant financial results except for the quarter and Nine Months ended December 31, 2017 have not been audited or reviewed by the statutory auditors. However, the Company's management has exercised necessary due dilligence to ensure that the standalone unaudited financial results provide a true and fair view of the Company's affairs.
4. Sales for the quarter ended December 31, 2017 is net of Goods & Service Tax (GST), however sales till the period ended June 30, 2017 and other comparative periods are inclusive of Excise Duty. The Net Revenue from Operations (Net of GST/Excise Duty, as applicable) is stated below -

(Rs./Lakhs)

Particulars	Quarter ended			9 Months ended	
	31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
Net Revenue from operations (net of GST/Excise Duty)	14159.43	13824.14	13540.67	40086.39	39306.97

5. Due to carried forward losses, no provision for Minimum Alternative Tax (MAT) is required to be made during the period.
6. Consolidated Income from Operations, Net Profit/(Loss), EPS for the quarter ended December 31st, 2017 stands at Rs.15474.94 Lakhs, Rs.1043.13 Lakhs & Rs. 0.23 respectively.
7. Current quarter expsenses of Rs. 377.39 Lakhs (YTD Rs. 847.74 Lakhs) will be charged off in the future periods as benefits arising out of this spend are expected to accrue over more than one year.
8. Reconciliation of the net profit for the quarter ended December 31, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

(Rs./Lakhs)

Particular	Quarter Ended 31.12.16	9 Months Ended 31.12.16
	(Unaudited)	
Net Profit for the Quarter/period as per Previous GAAP	427.33	1531.31
Add/(Less)- Adjustment for GAAP Differences	-	-
Impact for measuring financial instruments at fair value through profit or loss	-	-
Acturial gain/(loss) on defined benefits plan reclassified to OCI	40.64	68.23
Net Profit for the quarter/period as per Ind AS	467.97	1599.54

For and on behalf of the Board of Directors of Morepen Laboratories Limited

MOREPEN LABORATORIES LIMITED

Place : New Delhi

Date : January 22, 2018

(Sushil Suri)

Chairman & Managing Director

SATINDER GOYAL & CO. CHARTERED ACCOUNTANTS

506, 5th Floor Ambadeep Building, 14, K G Marg
New Delhi-110001. Ph – 011-49425734
mail : satindergoyalandco@gmail.com

SATINDER GOYAL & CO.
CHARTERED ACCOUNTANTS

Limited Review Report for the quarter and nine months ended December 31, 2017

Review Report to
The Board of Directors
Morepen Laboratories Limited

1. We have reviewed the accompanying "Statement of Standalone Unaudited Financial Results" of **Morepen Laboratories Limited** ("the Company") for the quarter and nine months ended 31st December 2017 ("the Statement"), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 of SEBI.

2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 22nd January, 2018. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review in accordance with the Standard on review Engagement (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 the 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, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting policies and practices generally accepted in India, have 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 Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the matter in which it is to be disclosed or that it contains any material misstatement.

SATINDER GOYAL & CO. CHARTERED ACCOUNTANTS

5. The review of the unaudited financial results for the quarter and nine months ended 31st December, 2016 included in the statement was carried out and reported by M Kamal Mahajan & Co. LLP who have issued an unmodified review report dated 8th February 2017, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the statement. Our review report is not modified in respect of this matter.

For Satinder Goyal & Co.
Chartered Accountants
FRN No : 027334N

SATINDER GOYAL & CO. * CHARTERED ACCOUNTANTS *

Date : 22nd January, 2018
Place : New Delhi

S K Goyal
M. No – 084613
Partner