



MOREPEN

Date: 08/02/2017

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 08th February, 2017

Dear Sir,

This is to inform you that the Board of Directors of the Company, in their meeting held on 08th February, 2017, have inter-alia considered and approved the Un-audited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine-months ended 31st December, 2016, along with Limited Review Report of the Auditors thereon (*Copy enclosed*).

Kindly acknowledge the receipt and take it on your record.

Thanking you.

Yours faithfully,

For Morepen Laboratories Limited

(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



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

1. We have reviewed the accompanying statement of unaudited financial results of **Morepen Laboratories Limited**, ("the company") for the quarter & nine months ended December 31,2016 (the "Statement"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 company personnel and analytical procedure 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations,2015 including the manner in which it is to be disclosed , or that it contains any material misstatement .

For M. Kamal Mahajan And Co. LLP
Chartered Accountants
(Firm Regn No. 006855N)

Man Mohan K



CA (Dr) MK Mahajan
Partner
Membership No.017418

Place : New Delhi
Date : February 08,2017

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Standalone Unaudited Financial Results
For the Quarter and Nine months ended 31st December, 2016

| Particulars | (Rs.in Lakhs) | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Quarter Ended | | | 9 Months Ended | | Year Ended |
| | 31.12.16 | 30.09.16 | 31.12.15 | 31.12.16 | 31.12.15 | 31.03.2016 |
| | (Unaudited) | | | | | (Audited) |
| 1(a) Net Sales./Income from Operations (Net of Excise Duty) | 13404.90 | 13776.15 | 10872.25 | 38853.46 | 31692.00 | 43669.21 |
| (b) Other Operating Income | 175.93 | 207.27 | 358.71 | 554.79 | 1194.99 | 1577.09 |
| Total Income from Operations (Net) | 13580.83 | 13983.42 | 11230.96 | 39408.25 | 32886.99 | 45246.30 |
| 2 Expenditure | | | | | | |
| a) Cost of Material Consumed | 5584.21 | 6004.52 | 4670.62 | 16800.72 | 13666.70 | 18159.46 |
| b) Purchase of stock - in - trade | 3875.25 | 3160.71 | 2504.78 | 9879.20 | 7503.87 | 10226.71 |
| c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade | (778.14) | (477.51) | (190.99) | (1856.80) | (832.68) | (445.60) |
| d) Employee benefits expenses | 1586.47 | 1567.30 | 1277.47 | 4465.24 | 3765.63 | 5166.65 |
| e) Depreciation and Amortisation | 842.97 | 838.80 | 876.73 | 2517.02 | 2615.02 | 3492.18 |
| f) Power and Fuel | 239.36 | 280.43 | 187.45 | 742.44 | 604.03 | 763.66 |
| g) Travelling Expenses | 229.07 | 211.33 | 146.08 | 631.55 | 439.98 | 608.67 |
| h) Selling and Distribution Expenses | 625.84 | 817.58 | 420.83 | 2060.64 | 1438.44 | 1986.92 |
| i) Other Expenses | 726.75 | 767.49 | 541.12 | 2103.53 | 1675.33 | 2359.50 |
| Total Expenditure | 12931.78 | 13170.65 | 10434.09 | 37343.54 | 30876.32 | 42318.15 |
| 3 Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2) | 649.05 | 812.77 | 796.87 | 2064.71 | 2010.67 | 2928.15 |
| 4 Other Income / (Loss) | 1.54 | 97.55 | 24.79 | 99.09 | 49.41 | 117.24 |
| 5 Profit from Ordinary activities before Finance Cost and Exceptional Items (3+4) | 650.59 | 910.32 | 821.66 | 2163.80 | 2060.08 | 3045.39 |
| 6 Finance Cost | 223.26 | 207.67 | 250.16 | 632.49 | 772.84 | 1041.29 |
| 7 Profit from Ordinary activities after Finance Cost but before Exceptional Items (5-6) | 427.33 | 702.65 | 571.50 | 1531.31 | 1287.24 | 2004.10 |
| 8 Exceptional Items - Income/(Expense) | - | - | - | - | - | - |
| 9 Profit from Ordinary Activities before Tax (7+8) | 427.33 | 702.65 | 571.50 | 1531.31 | 1287.24 | 2004.10 |
| 10 Income Tax - Current Period | | | | | | |
| Tax Expense | (235.59) | 149.95 | 114.34 | (235.59) | 257.54 | 337.68 |
| MAT Credit Entitlement | 235.59 | (149.95) | (257.54) | 235.59 | (257.54) | (337.68) |
| Income Tax - Earlier period | | | | | | |
| Tax Expense | (337.68) | - | (13.70) | (337.68) | (13.70) | (13.70) |
| MAT Credit Entitlement | 337.68 | - | - | 337.68 | - | - |
| 11 Profit from Ordinary Activities after Tax (9-10) | 427.33 | 702.65 | 728.40 | 1531.31 | 1300.94 | 2017.80 |
| 12 Extraordinary Items-Income/(Expense) | - | - | - | - | - | (440.00) |
| 13 Net Profit for the period after Tax (after Extraordinary Items) (11+12) | 427.33 | 702.65 | 728.40 | 1531.31 | 1300.94 | 1577.80 |
| 14 Paid-up Equity Share Capital of Face Value of Rs.2/- each | 8995.86 | 8995.86 | 8995.86 | 8995.86 | 8995.86 | 8995.86 |
| 15 Reserves excluding Revaluation reserve | - | - | - | - | - | 11924.40 |
| 16 a) Earning Per Share before Extraordinary Items (in Rs.) * Basic & Diluted | 0.09 | 0.16 | 0.16 | 0.34 | 0.28 | 0.45 |
| b) Earning Per Share after Extraordinary Items (in Rs.) * Basic & Diluted | 0.09 | 0.16 | 0.16 | 0.34 | 0.28 | 0.35 |

* After considering dividend on cumulative preference shares.

1. The above Unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 8, 2017. 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 carried forward losses, therefore no provision for Minimum Alternative Tax (MAT) is required. Accordingly provision made earlier has been reversed during the current quarter.
4. Consolidated Income from Operations, Net Profit/ (Loss), EPS for the quarter ended 31st December, 2016 stands at Rs. 14722.35 Lakhs, Rs. 453.56 Lakhs & Rs. 0.10 respectively.

Place : New Delhi
Date : February 8, 2017



For and on behalf of the Board of Directors

