



MOREPEN

Date: 09/08/2016

To,

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
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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: Press Release

Dear Sir,

Please find enclosed the press release on the financial performance of the Company for the quarter ended 30th June, 2016.

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



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PRESS RELEASE

Morepen Labs strengthens its position in bulk drugs market for Montelukast and Rosuvastatin

Company's efficient operations result in a 60 per cent increase in Net Profits for the Q1 of FY 2016-17

New Delhi, August 09 2016: Morepen Laboratories Ltd. has reported a 60 per cent rise in its net profit for the first quarter (Q1) of FY 2016-17. The net profit increased from Rs. 2.50 crore in the Q1 of the previous financial year to Rs. 4.01 crore in Q1 of FY 2016-17. The company ascribes its fifth consecutive quarterly growth in financial numbers to management's focus on API markets, both domestic and international, besides better efficiency in all business segments.

This was disclosed by **Mr. Sushil Suri, Chairman and Managing Director, Morepen Laboratories Ltd.** after the company's board meeting, which discussed and took on record the financial results of the company for the first quarter of FY 2016-17. "Having witnessed a remarkable turnaround in the previous fiscal, the company is now all set to achieve newer milestones by launch of new products and greater investments in R&D in the years ahead," he said.

The net sales revenue increased from Rs. 99.28 crore to Rs. 116.72 crore, registering a growth of 18% in Q1 FY 2016-17 compared to the corresponding quarter in previous fiscal. The net income from operations rose from Rs. 103.56 crore to Rs. 118.44 crore, registering a growth of 14 % during the same period. EBIDTA in Q1 FY 2016-17 stood at Rs. 14.38 crore, rising by 5.6% per cent compared to Rs. 13.62 crore in the corresponding quarter of the previous fiscal.

During the quarter under consideration, exports grew by 15 per cent and the net domestic sales by 20 per cent. While the exports turnover increased from Rs. 45.88 crore to Rs. 52.81 crore, the net domestic sales went up from Rs. 53.40 crore to Rs. 63.91 crore.

The bulk drugs (API) business continues to be the top contributor to the company's topline, accounting for over 65 per cent in the total turnover for the quarter. Within the API business, the sales of anti-asthmatic bulk drug Montelukast alone registered a growth of 64 per cent in Q1 at Rs. 21.36 crore whereas Rosuvastatin, a statin drug, grew up by 111 per cent. The total bulk drugs sales stood at Rs. 75.25 crore in Q1

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FY2016-17 compared to Rs. 60.39 crore in the Q1 of FY 2015-16, registering a growth of 25 per cent.

The company cemented its leadership position in Home Diagnostic segment by registering a growth of 42 per cent in the sales of Glucometers at Rs. 10.69 crore and 62 per cent in BP Monitors at Rs. 3.08 crore in the Q1 FY 2016-17. The gross revenue from this business rose by 25 per cent at Rs. 18.25 crore in Q1 FY 2016-17 compared to Rs. 14.63 crore in Q1 FY 2015-16. Looking at increasing incidence of diabetic cases in India, this segment offers great opportunity for growth in the coming years.

The company is targeting to touch a base of one million installations of Glucometers this year and sell 3-5 million strips every month.

Dr. Morepen's Burnol and Lemolate excelled in the OTC segment by registering a growth of 80 per cent and 57 per cent respectively in their first quarterly sales in FY 2016-17. Total sales from OTC products went up by 61 per cent at Rs. 11.92 crore in Q1 FY 2016-17 vis-à-vis Rs. 7.40 crore in Q1 FY 2015-16.

Carrying forward its motto of delivering wellness solutions, "Dr. Morepen" brand has expanded its footprints in the field of delivery of Home Diagnostic Equipments, Over the Counter (OTC) and Grooming products besides the pharmaceutical products. During the quarter under consideration, the "Dr. Morepen" brand portfolio has recorded sales revenue of Rs. 50.38 crore against revenue of Rs. 40.32 crore in the corresponding quarter of the previous fiscal, recording a growth of 25 per cent.

About Morepen Laboratories Ltd.:

Morepen Laboratories Ltd. is a 30-year old pharmaceutical and healthcare products company. The company went public in the year 1993 and is currently listed at both the Bombay Stock Exchange as well as the National Stock Exchange.

Morepen is engaged in the manufacturing and sale of APIs/ Bulk Drugs, Home Diagnostics, Formulations and OTC products. The company's state-of-the-art manufacturing facility at Baddi (Himachal Pradesh) comprises a scientifically integrated complex of 10 plants, each with a specific product profile. The USFDA approved plant at Masulkhana is for manufacture of Loratadine, an anti-allergy drug - internationally known as Claritin. The new blockbuster drug Montelukast is also manufactured at this FDA approved site. The large and spread out manufacturing facility at Baddi manufactures latest and much in demand products

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like Atorvastatin, Rosuvastatin, Sitagliptin and others for regulated markets of USA and also for non-regulated markets across the globe.

Morepen markets over 100 branded formulations under six major therapeutic segments in the domestic market. It has WHO GMP facilities for manufacturing of Formulations. The company's manufacturing facilities are backed by a strong dedicated team of research and development (R&D) professionals who ensure stringent quality standards. In Home - Diagnostics business, Morepen has a formidable presence in Blood Glucose Monitors and Blood Pressure Monitors, which are imported by the company for sale in the domestic market. The company's OTC brands are being promoted under its wholly owned subsidiary Dr. Morepen Limited. Dr. Morepen's famous OTC product line, including Burnol, Lemolate, Sat-Isabgol, Fever-X, Pain-X and others, has a significant presence in the domestic market.



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