

MOREPEN



Date: 13/11/ 2013

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel No: (022) 26598100 - 8114
Fax No: (022) 26598120

Subject: Un-audited Financial Results for the quarter ended 30th September, 2013 along with Limited Review Report of Auditors

Dear Sir,

In compliance with Clause 41 of Listing Agreement, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended 30th September, 2013, as approved by Board of Directors of the Company in their meeting held on 13th November, 2013 along with Limited Review Report of the Auditors thereon.

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

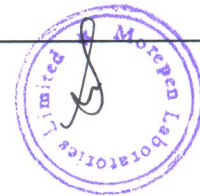
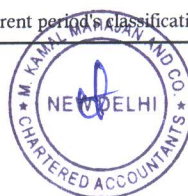
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E-mail : corporate@morepen.com Website : www.morepen.com

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Tel. : +91-01795-276201-03 Fax : +91-1795-276204
E-mail : plants@morepen.com

Morepen Laboratories Limited
Statement of Unaudited Financial Results
For the Quarter ended 30th September, 2013

		(Rs.in Lacs)					
		Standalone					
		Quarter ended		Half Year Ended		Year Ended	
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)		(Unaudited)		(Audited)	
1(a)	Net Sales/Income from Operations (Net of Excise Duty)	7287.67	7847.88	6869.05	15135.55	14519.05	29577.65
(b)	Other Operating Income	613.37	126.13	136.63	739.50	293.63	757.72
	Total Income from Operations (Net)	7901.04	7974.01	7005.68	15875.05	14812.68	30335.37
2	Expenditure						
a)	Cost of Material Consumed	2857.34	3502.70	2984.55	6360.04	6420.55	13146.55
b)	Purchase of stock - in - trade	1483.45	1419.33	1531.16	2902.78	2857.16	5838.92
c)	Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	50.38	(227.87)	(39.88)	(177.49)	58.12	156.70
d)	Employee benefits expenses	1029.22	972.02	872.38	2001.24	1721.38	3496.78
e)	Depreciation and Amortisation	1157.35	1142.97	1153.49	2300.32	2288.49	4573.87
f)	Power and Fuel	231.76	222.02	278.85	453.78	553.85	895.88
g)	Travelling Expenses	152.65	143.07	136.10	295.72	269.10	535.87
h)	Selling and Distribution Expenses	359.52	331.70	306.63	691.22	596.63	1371.09
i)	Other Expenses	493.27	449.20	433.03	942.47	906.03	1995.48
	Total Expenditure	7814.94	7955.14	7656.31	15770.08	15671.31	32011.14
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	86.10	18.87	(650.63)	104.97	(858.63)	(1675.77)
4	Other Income /(Loss)	25.07	26.88	1.48	51.95	2.48	262.27
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	111.17	45.75	(649.15)	156.92	(856.15)	(1413.50)
6	Finance Cost	238.91	279.23	345.95	518.14	569.95	1161.24
7	Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(127.74)	(233.48)	(995.10)	(361.22)	(1426.10)	(2574.74)
8	Exceptional Items - Income/(Expense)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	(127.74)	(233.48)	(995.10)	(361.22)	(1426.10)	(2574.74)
10	Tax Expense	-	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities after Tax (9-10)	(127.74)	(233.48)	(995.10)	(361.22)	(1426.10)	(2574.74)
12	Extraordinary Items-Income/(Expense)	-	290.27	334.46	290.27	334.46	308.07
13	Net Profit / (Loss) for the period (11+12)	(127.74)	56.79	(660.64)	(70.95)	(1091.64)	(2266.67)
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 reserves	-	-	-	-	-	12080.89
16	a) Earning Per Share before Extraordinary Items (in Rs.) * Basic & Diluted	(0.03)	(0.05)	(0.22)	(0.09)	(0.32)	(0.56)
	b) Earning Per Share after Extraordinary Items (in Rs.) * Basic & Diluted	(0.03)	0.01	(0.15)	(0.02)	(0.15)	(0.49)
A	PARTICULARS OF EQUITY SHAREHOLDING						
1	Public Shareholding						
-	Number of Shares	294454615	294454615	294454615	294454615	294454615	294454615
-	Percentage of shareholding	65.46%	65.46%	65.46%	65.46%	65.46%	65.46%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
-	Number of Shares	610000	610000	610000	610000	610000	610000
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.39%	0.39%	0.39%	0.39%	0.39%	0.39%
-	Percentage of shares (as a % of the total share capital of the company)	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%
b)	Non-encumbered						
-	Number of Shares	154761588	154761588	154761588	154761588	154761588	154761588
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.61%	99.61%	99.61%	99.61%	99.61%	99.61%
-	Percentage of shares (as a % of the total share capital of the company)	34.40%	34.40%	34.40%	34.40%	34.40%	34.40%
B	INVESTOR COMPLAINTS						
		For the Quarter ended 30th September, 2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed off during the quarter	3					
	Remaining unresolved during the quarter	Nil					
*After considering dividend on preference shares.							
Notes:							

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November 2013. A limited review of the same had been carried out by the statutory auditors.
- The Company is exclusively engaged in the Pharmaceutical Business segment.
- Consolidated Income from Operations, Net Profit/ (Loss) and EPS after extraordinary item for the quarter ended 30th Sep, 2013 stands at Rs. 8675.74 Lacs, Rs.(43.51) Lacs and Rs. (0.01) respectively.
- The figures of the previous period have been re-grouped/re-classified to conform to the current period's classification.



5. Statement of Assets and Liabilities:

Rs.in Lac

	Particulars	As at	As at
		30.09.2013	31.03.2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	20961.06	20961.06
	(b) Reserves and Surplus	12009.98	12080.89
	Shareholders' Funds	32971.04	33041.95
2	Non - Current Liabilities		
	(a) Long term borrowings	8048.88	9448.75
	(b) Other Long term liabilities	208.30	208.50
	(c) Long term provisions	746.66	677.65
	Non- current liabilities	9003.84	10334.90
3	Current Liabilities		
	(a) Trade Payables	5808.48	5490.18
	(b) Other current liabilities	6693.99	5213.80
	(c) Short term provisions	76.49	67.97
	Current liabilities	12578.96	10771.95
	TOTAL EQUITY AND LIABILITIES	54553.84	54148.80
B	ASSETS		
1	Non Current Assets		
	(a) Tangible Assets	31010.59	33059.35
	(b) Intangible Assets	39.73	31.91
	(c) Non - current Investments	11794.37	12180.92
	(d) Long term loans and advances	179.05	157.66
	Non- current assets	43023.74	45429.84
2	Current Assets		
	(a) Inventories	3684.37	3675.22
	(b) Trade receivables	3734.93	3658.88
	(c) Cash and cash equivalents	1865.29	471.64
	(d) Short term loans and advances	1949.71	600.69
	(e) Other current assets	295.80	312.53
	Current assets	11530.10	8718.96
	TOTAL ASSETS	54553.84	54148.80

Place: New Delhi
Date: 13.11.2013



For and on behalf of the Board

(Sushil Suri)
Chairman & Managing Director

CHARTERED ACCOUNTANTS

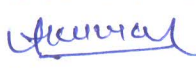
LIMITED REVIEW REPORT

Review Report to

**The Board of Directors
Morepen Laboratories Limited
New Delhi**

1. We have reviewed the accompanying statement of un-audited financial results of Morepen Laboratories Limited, ("the company") for the quarter ending 30th September, 2013 (the "Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. We have also reviewed Statement of Assets and Liabilities of the company as on that date. These statements are the responsibility of the Company's Management and have 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

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


S.K. Maheshwari
Partner
M. No. 504238



Place : New Delhi
Date : 13.11.2013