



MOREPEN



Date: 06/02/2025

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: Integrated Filing (Financial) for the quarter and nine months ended 31st December 2024

Dear Sir/ Madam,

Pursuant to the Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, please find attached the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

Kindly take aforesaid on record.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava
Company Secretary
Membership no. F-12148

Encl.: a/a.

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

A. Financial Results

Morepen Laboratories Limited CIN- L24231HP1984PLC006028 Statement of Unaudited Financial Results - Consolidated For the Quarter & Nine Months Ended 31st December, 2024							
(Rs in Lakhs, except per share data)							
Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
1.	Income						
	Income from operations (Net)	45278.07	43772.61	44455.41	134572.25	126735.90	169043.25
	Other Income	533.69	498.84	407.08	1375.23	972.78	1397.08
	Total Income	45811.76	44271.45	44862.49	135947.48	127708.68	170440.33
2.	Expenditure						
	a) Cost of Material Consumed	23951.90	25622.05	23559.65	73075.41	66304.40	88330.68
	b) Purchase of stock - in - trade	4067.30	3929.22	4560.14	13593.95	14692.02	17700.48
	c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	1045.38	(2541.49)	(915.69)	(2313.86)	(406.32)	211.33
	d) Employee Benefits Expenses	5428.26	4966.88	4679.64	15190.66	13352.20	18146.55
	e) Finance Cost	134.11	117.83	217.16	367.13	291.22	371.02
	f) Depreciation and Amortization	492.99	185.61	844.51	1251.38	2384.60	3346.95
	g) Power and Fuel	898.55	1029.91	908.39	2855.69	2389.16	3408.91
	h) Travelling Expenses	636.70	585.35	496.01	1766.12	1521.44	2186.09
	i) Selling and Distribution Expenses	1927.98	2623.98	3187.08	7509.99	9146.53	10997.89
	j) Other Expenses	3708.00	3149.84	2923.56	9711.54	8712.04	12198.86
	Total Expenditure	42291.17	39669.18	40460.45	123008.01	118387.29	156898.76
3.	Profit before Tax (1-2)	3520.59	4602.27	4402.04	12939.47	9321.39	13541.57
4.	Tax Expense						
	Current Tax	851.74	1117.41	1212.02	3168.97	2542.50	3932.22
	Earlier Periods Tax	-	-	(9.04)	-	(9.04)	(9.03)
	Deferred Tax	-	-	-	-	-	(43.65)
	Total Tax	851.74	1117.41	1202.98	3168.97	2533.46	3879.54
5.	Net Profit for the period (3-4)	2668.85	3484.86	3199.06	9770.50	6787.93	9662.03
6.	Share of Minority Interest in (Profit)/ Loss	-	-	0.06	-	-	46.04
7.	Net Profit after Minority Interest (5-6)	2668.85	3484.86	3199.00	9770.50	6787.93	9615.99
8.	Other Comprehensive Income/ (Loss) (OCI)						
	Items that will not be reclassified to Profit & Loss	(55.06)	(150.34)	(1.22)	137.66	26.48	(275.24)
	Income Tax	(14.70)	(38.01)	(0.76)	33.20	7.20	(68.01)
	Exchange differences on translation of foreign operations	-	1.25	-	1.25	-	23.05
	Other Comprehensive Income/ (Loss) (Net of Tax)	(40.36)	(111.08)	(0.46)	105.71	19.28	(184.18)
9.	Total Comprehensive Income (7+8)	2628.49	3373.78	3198.54	9876.21	6807.21	9431.81
10.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10958.41	10958.41	10222.71	10958.41	10222.71	10222.71
11.	Other Equity						74499.91
12.	Earning Per Share (in Rs.)						
	- Basic	0.49	0.65	0.63	1.85	1.33	1.88
	- Diluted	0.49	0.65	0.63	1.85	1.33	1.88

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 06, 2025. A Limited review of the same has been carried out by the Statutory Auditors. The unaudited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The consolidated financial results includes the financial results of the Company and its subsidiaries as listed in Annexure 1.
- The Company is engaged only one operating segment namely, Pharmaceuticals.

Place : Gurugram, Haryana
Date : February 06, 2025



For and on behalf of the Board of Directors

(Sushil Suri)
Chairman & Managing Director

Annexure - 1

List of entities included in the Consolidated Financial Results

Sl.	Name of the Entity	Status
1	Morepen Laboratories Ltd.	Holding Company
2	Dr. Morepen Ltd.	Wholly Owned Subsidiary
3	Morepen Rx Ltd.	Wholly Owned Subsidiary
4	Morepen Devices Ltd.	Wholly Owned Subsidiary
5	Total Care Ltd.	Subsidiary
6	Morepen Bio Inc., USA	Wholly Owned Subsidiary



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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MOREPEN LABORATORIES LIMITED

1. We have reviewed the accompanying statement of consolidated Unaudited financial results of Morepen Laboratories Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "Group") for the quarter and nine months ended Dec 31, 2024 (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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). 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:

Parent:

Morepen Laboratories Limited



Indian Subsidiary:

- a) Dr. Morepen Limited
- b) Total Care Limited
- c) Morepen Devices Limited
- d) Morepen Rx Ltd.

Foreign Subsidiary:

- a) Morepen Bio Inc., USA

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries i.e. Total Care Limited, Morepen Devices Limited, Morepen Rx Ltd. and Morepen Bio Inc., included in the statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs.3655.47 lakhs and Rs.20476.84 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs.74.76 lakhs and Rs.327.91 lakhs and total comprehensive income (before consolidation adjustments) of Rs.75.58 lakhs and Rs.335.15 lakhs for the quarter ended December 31, 2024 and for the period April 01, 2024 to December 31, 2024 respectively. The interim financial results of these four subsidiaries have been reviewed by their auditors whose report has been furnished to us by the Parent’s management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The subsidiary, Morepen Bio Inc., is located outside India and its financial information/financial results have been prepared in accordance with accounting principles generally accepted their respective country and have been reviewed by its auditors under generally accepted auditing standards applicable in its respective country. The Company's management has converted the interim financial information/financial results of Morepen Bio Inc. from accounting principles generally accepted in its respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of Morepen Bio Inc., is based solely on the report of its auditors, the conversion adjustments prepared by the Management of the Company, and reviewed by us, and the procedures performed by us as stated in paragraph 3 above.



S.P. Babuta and Associates

We have also not reviewed the financial results of above mentioned four subsidiaries and their financial results 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, IP, DISA, CCA
GST Cert, Forensic Auditor
Membership No.: 086348

Dated: 06/02/2025
Place: Gurugram, Haryana

UDIN No.: 25086348 BM1MBM8030

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Standalone
For the Quarter & Nine Months Ended 31st December, 2024

(Rs.in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)			(Unaudited)		(Audited)
1.	Income						
	Income from operations (Net)	40325.46	38369.98	39463.28	117259.76	114499.33	153759.35
	Other Income	487.41	463.12	365.83	1257.72	857.97	1256.57
	Total Income	40812.87	38833.10	39829.11	118517.48	115357.3	155015.92
2.	Expenditure						
	a) Cost of Material Consumed	23951.90	25622.05	23559.65	73075.41	66304.40	88330.68
	b) Purchase of stock - in - trade	577.06	346.73	899.80	1504.47	5951.45	6184.38
	c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	1240.74	(2608.77)	(924.34)	(2290.06)	(617.14)	512.96
	d) Employee Benefits Expenses	4630.04	4284.09	4031.56	12907.67	12011.27	16027.88
	e) Finance Cost	126.63	104.95	204.41	336.00	278.17	350.94
	f) Depreciation and Amortization	480.76	379.01	550.82	1218.79	1521.14	2189.98
	g) Power and Fuel	898.55	1029.91	908.39	2855.69	2389.16	3408.91
	h) Travelling Expenses	460.00	425.62	352.24	1256.49	1201.82	1679.85
	i) Selling and Distribution Expenses	1840.31	2000.96	2822.26	6457.19	8402.11	9915.35
	j) Other Expenses	3569.14	2962.95	2702.06	9167.71	8288.02	11517.44
	Total Expenditure	37775.13	34547.50	35106.85	106489.36	105730.40	140118.37
	Profit before extraordinary items & tax	3037.74	4285.60	4722.26	12028.12	9626.90	14897.55
3.	Profit before Tax (1-2)	3037.74	4285.60	4722.26	12028.12	9626.90	14897.55
4.	Tax Expense						
	Current Tax	769.10	1092.82	1211.06	3061.74	2538.31	3856.64
	Earlier Periods Tax	-	-	(9.04)	-	(9.04)	(9.04)
	Deffered Tax	-	-	-	-	-	(43.65)
	Total Tax	769.10	1092.82	1202.02	3061.74	2529.27	3803.95
5.	Net Profit for the period (3-4)	2268.64	3192.78	3520.24	8966.38	7097.63	11093.60
6.	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit & Loss	(57.41)	(153.90)	(1.76)	130.15	27.71	(270.60)
	Income Tax	(14.70)	(38.01)	(0.76)	33.20	7.20	(68.01)
	Other Comprehensive Income (Net of Tax)	(42.71)	(115.89)	(1.00)	96.95	20.51	(202.59)
	Total Comprehensive Income (5+6)	2225.93	3076.89	3519.24	9063.33	7118.14	10891.01
7.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10958.41	10958.41	10222.71	10958.41	10222.71	10222.71
8.	Other Equity						78679.72
9.	Earning Per Share (in Rs.)						
	- Basic	0.41	0.60	0.69	1.70	1.39	2.17
	- Diluted	0.41	0.60	0.69	1.70	1.39	2.17

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 06, 2025. A Limited review of the same has been carried out by the Statutory Auditors. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- The Company is engaged only one operating segment namely, Pharmaceuticals.

For and on behalf of the Board of Directors

Place : Gurugram, Haryana
Date : February 06, 2025



(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


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MOREPEN LABORATORIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of Morepen Laboratories Limited (the "Company") for the quarter and nine months ended Dec 31, 2024 (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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). 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 Company's personnel 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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, IP, DISA, CCA
GST Cert, Forensic Auditor
Membership No.: 086348

Dated: 06/02/2025

Place: Gurugram, Haryana

UDIN No.: 25086348/BMI/MBN/1085

B.Statement on Deviation or Variation for proceeds of Qualified Institutional Placement of the Company

Name of listed entity	Morepen Laboratories Ltd.
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	-Placement Document filed on August 05, 2024 - Funds received in Escrow on August 05, 2024 - Allotment of Equity Shares on August 05, 2024 - Listed on August 06, 2024
Amount Raised	INR 1,99,99,99,960.67/-
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Ltd
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments



Objects for which funds have been raised and where there has been a deviation, in the following table : (INR in Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
-----------------	-------------------------	---------------------	-----------------------------	----------------	--	----------------

N.A.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



Name of Signatory: Ajay Kumar Sharma
Designation: Chief financial Officer
Date: February 06, 2025

- C. Format for disclosing outstanding default on loans and debt securities: **Not applicable, no default**
- D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter): **Not applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for annual filing i.e., 4th quarter): **Not applicable**