



MOREPEN



Date: 10/02/2026

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: Outcome of the meeting of the Board of Directors of the company

Dear Sir/Madam,

This is to inform you that the Board of Directors of the company, in their meeting held on Tuesday, 10th February 2026 (*commenced at 11:30 a.m. and concluded at 1:55 p.m.*), have, *inter-alia*, considered and approved the unaudited standalone and consolidated financial results of the company for the quarter and nine months ended 31st December 2025, based on the recommendation of Audit Committee, in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The financial results along with the limited review reports of the auditors of the company, are enclosed herewith as **Annexure-A**.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Morepen Laboratories Limited

Vipul Kumar Srivastava
Company Secretary
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

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 **December 31, 2025** (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) Morepen Rx Ltd.
- b) Morepen Medipath Limited [Formerly Known as Morepen Medtech Limited]
- c) Sigmacheck Health Private Limited
- d) Morepen Devices Limited

Foreign Subsidiary:

- a) Morepen Bio Inc., USA
- b) Morepen Labs FZCO, UAE

Further, pursuant to the reduction in the Parent's shareholding in Dr. Morepen Limited to 19.96% from 80% on July 31, 2025, resulting in loss of control, Dr. Morepen Limited ceased to be a subsidiary from that date and is accounted for as an investment thereafter. Accordingly, Dr. Morepen Limited and its step-down subsidiaries, Total Care Limited and Quick Med Private Limited, have not been included in the consolidated financial results for the quarter ended December 31, 2025, and were included only up to July 31, 2025 in the previous periods.

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., Morepen Devices Limited, Morepen Rx Ltd., Morepen Bio Inc. and Morepen Labs FZCO included in the statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 4062.35 lakhs and Rs. 11494.49 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs. 275.25 lakhs and Rs. 393.39 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 273.67 lakhs and Rs. 375.25 lakhs for the quarter ended December 31, 2025 and for the period April 01, 2025 to December 31, 2025 respectively.

Further, we did not review the interim financial results of Dr. Morepen Limited, Total Care Limited and Quick Med Private Limited for the month of July 2025, included in the statement and forming part of the results for the period from April 01, 2025 to December 31, 2025, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 1,946.30 lakhs, total profit/(loss) after tax (before consolidation adjustments) of Rs. 64.81 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 63.03 lakhs for the month of July 2025, as these entities ceased to be subsidiaries of the Parent subsequent to that date.

S.P. Babuta and Associates

The interim financial results of the Indian 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 subsidiaries, Morepen Bio Inc. and Morepen Labs FZCO are located outside India. The interim financial results of Morepen Bio Inc. have been prepared in accordance with accounting principles generally accepted in its respective country and have been reviewed by its auditor under generally accepted auditing standards applicable in that country. Morepen Labs FZCO has minimal operations during the period; accordingly, their financial information has been certified by the management. The Company's management has compiled the interim financial information/financial results of Morepen Bio Inc and Morepen Labs FZCO from accounting principles generally accepted in their respective countries 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 reporting of its auditor and the accounts as certified by the management for Morepen Labs FZCO, 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.

Our conclusion on the Statement is not modified in respect of the above matter.

For S.P. Babuta & Associates
Chartered Accountants
F. No: 007657N

SUKHEN PAL BABUTA
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Date: 2026.02.10
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CA S. P. Babuta
Managing Partner
FCA, IP, DISA, CCA
GST Cert, Forensic Auditor
Membership No.: 086348

UDIN No.: 26086348ZVVZNA6056

Dated: 10/02/2026
Place: Gurugram, Haryana

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Consolidated
For the Quarter and Nine Months Ended 31st December, 2025

(Rs.in Lakhs, except per share data)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)			(Unaudited)		(Audited)
1.	Income						
	Income from operations (Net)	48416.10	41157.58	45278.07	132097.56	134572.25	181157.58
	Other Income	380.56	463.63	533.69	1285.04	1375.23	1836.37
	Total Income	48796.66	41621.21	45811.76	133382.60	135947.48	182993.95
2.	Expenditure						
	a) Cost of Material Consumed	29418.83	22063.31	23951.90	75253.03	73075.41	99918.31
	b) Purchase of stock - in - trade	1576.83	3198.18	4067.30	6479.00	13593.95	20724.66
	c) Changes in inventories of Finished goods, Work -in- progress and Stock-in-trade	(1262.31)	1157.68	1045.38	656.96	(2313.86)	(4,712.25)
	d) Employee Benefits Expenses	6209.45	5665.25	5428.26	17398.37	15190.66	20891.39
	e) Finance Cost	431.87	418.06	134.11	1253.71	367.13	834.29
	f) Depreciation and Amortization	1038.18	1128.08	492.99	3068.77	1251.38	2898.17
	g) Power and Fuel	1098.03	1116.90	898.55	3270.73	2855.69	4062.30
	h) Travelling Expenses	530.81	559.30	636.70	1709.02	1766.12	2526.30
	i) Selling and Distribution Expenses	1980.77	1386.38	1927.98	6406.79	7509.99	7998.63
	j) Other Expenses	4232.08	2941.12	3708.00	10805.51	9711.54	12341.21
	Total Expenditure	45254.54	39634.26	42291.17	126301.89	123008.01	167483.01
3.	Profit before exceptional items and tax (1-2)	3542.12	1986.95	3520.59	7080.71	12939.47	15510.94
4.	Exceptional items - income/(expense)	-	2582.54	-	2582.54	-	-
5.	Profit before Tax (3+4)	3542.12	4569.49	3520.59	9663.25	12939.47	15510.94
6.	Tax Expense						
	Current Tax	838.58	465.14	851.74	1681.84	3168.97	3236.69
	Earlier Periods Tax	(46.01)	-	-	(13.15)	-	-
	Deferred Tax	-	-	-	-	-	472.71
	Total Tax	792.57	465.14	851.74	1668.69	3168.97	3709.40
7.	Net Profit for the period (5-6)	2749.55	4104.35	2668.85	7994.56	9770.50	11801.54
8.	Share of Minority Interest in (Profit)/ Loss	(1.38)	16.89	-	81.34	-	(0.50)
9.	Net Profit after Minority Interest (7-8)	2750.93	4087.46	2668.85	7913.22	9770.50	11802.04
10.	Other Comprehensive Income/ (Loss) (OCI)						
	(i) Items that will not be reclassified to Profit & Loss	78.59	(152.90)	(55.06)	4.74	137.66	25.05
	Income Tax	19.78	(38.90)	(14.70)	0.93	33.20	5.80
	Items that will not be reclassified to Profit & Loss (Net of Tax)	58.81	(114.00)	(40.36)	3.81	104.46	19.25
	(ii) Items that will be reclassified to Profit & Loss	-	(21.21)	-	(21.21)	1.25	6.12
	Other Comprehensive Income/ (Loss) (Net of Tax)	58.81	(135.21)	(40.36)	(17.40)	105.71	25.37
11.	Total Comprehensive Income (9+10)	2809.74	3952.25	2628.49	7895.82	9876.21	11827.41
12.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10958.41	10958.41	10958.41	10958.41	10958.41	10958.41
13.	Other Equity						104664.66
14.	Earning Per Share (in Rs.)						
	- Basic EPS & Diluted	0.50	0.75	0.49	1.45	1.85	2.20

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2026. A Limited review of the same has been carried out by the Statutory Auditors.
- The Government of India has enacted four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, to consolidate and rationalise existing labour laws. However, the detailed rules and effective dates for implementation of key provisions are yet to be notified. In accordance with Ind AS 19, employee benefit obligations are measured based on laws that are enforceable as at the reporting date. As the relevant provisions of the Labour Codes are not yet operational, the company has continued with the existing accounting treatment at this stage. Accordingly, gratuity and leave encashment continue to be accounted for under the applicable laws. The impact, if any, will be evaluated when the relevant provisions become effective.
- The Company is engaged in the Pharmaceutical Business Segment.

For and on behalf of the Board of Directors



Sushil Suri

(Sushil Suri)
Chairman & Managing Director

Place : Gurugram, Haryana
Date : February 10, 2026

Annexure - 1			
List of entities included in the Consolidated Financial Results :			
Sl.	Name of the Entity	Status	% holding Held by Morepen Laboratories Ltd. through
1	Morepen Laboratories Ltd.	Holding Company	Parent Co. Parent Company
2	Morepen Rx Ltd.	Wholly Owned Subsidiary	100% Morepen Laboratories Limited
3	Morepen Devices Ltd.	Wholly Owned Subsidiary	100% Morepen Laboratories Limited
4	Morepen Bio Inc., USA	Wholly Owned Subsidiary	100% Morepen Laboratories Limited
5	Morepen Labs - FZCO, Dubai	Wholly Owned Subsidiary	100% Morepen Laboratories Limited
6	Morepen Medipath Limited (Formerly Morepen MedTech Limited)	Subsidiary	60% Morepen Laboratories Limited
7	Sigmacheck Health Private Limited	Subsidiary	60% Morepen Medipath Limited
8	Dr. Morepen Limited.*	Subsidiary	80% Morepen Laboratories Limited
9	Total Care Limited.*	Subsidiary	76% Dr. Morepen Limited
10	Quick Med Private Limited.*	Subsidiary	64% Dr. Morepen Limited

* Ceased to be subsidiary of Morepen Laboratories Limited w.e.f. 31st July 2025



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 December 31, 2025 (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

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CA S. P. Babuta
Managing Partner
FCA, IP, DISA, CCA
GST Cert, Forensic Auditor
Membership No.: 086348

Dated: 10/02/2026
Place: Gurugram, Haryana

UDIN No.: 26086348QEAVSA6804

Morepen Laboratories Limited
CIN- L24231HP1984PLC006028
Statement of Unaudited Financial Results - Standalone
For the Quarter and Nine Months Ended 31st December, 2025

		(Rs.in Lakhs, except per share data)					
Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unaudited)			(Unaudited)		(Audited)
1.	Income						
	Income from operations (Net)	45757.16	36952.63	40325.46	121838.22	117259.76	155453.53
	Other Income	393.27	465.29	487.41	1267.79	1257.72	1571.96
	Total Income	46150.43	37417.92	40812.87	123106.01	118517.48	157025.49
2.	Expenditure						
	a) Cost of Material Consumed	29418.83	22063.31	23951.90	75253.03	73075.41	99918.31
	b) Purchase of stock - in - trade	162.39	709.24	577.06	1002.36	1504.47	2081.11
	c) Changes in inventories of Finished goods, Work -in-progress and Stock-in-trade	(1081.10)	973.19	1240.74	875.05	(2,290.06)	(4,436.05)
	d) Employee Benefits Expenses	5560.92	4960.57	4630.04	15190.33	12907.67	17722.43
	e) Finance Cost	430.74	410.58	126.63	1222.48	336.00	710.29
	f) Depreciation and Amortization	1009.42	1070.24	480.76	2867.58	1218.79	2444.21
	g) Power and Fuel	1098.03	1116.88	898.55	3270.66	2855.69	4062.24
	h) Travelling Expenses	419.71	411.76	460.00	1257.64	1256.49	1832.74
	i) Selling and Distribution Expenses	1903.03	1226.61	1840.31	5756.20	6457.19	7000.01
	j) Other Expenses	4086.32	2698.72	3569.14	10356.44	9167.71	11931.64
	Total Expenditure	43008.29	35641.10	37775.13	117051.77	106489.36	143266.93
3.	Profit before exceptional items and tax (1-2)	3142.14	1776.82	3037.74	6054.24	12028.12	13758.56
4.	Exceptional items - Income/(expense)	-	109.59	-	109.59	-	-
5.	Profit before Tax (3+4)	3142.14	1886.41	3037.74	6163.83	12028.12	13758.56
6.	Tax Expense						
	Current Tax	838.57	448.68	769.10	1583.55	3061.74	3128.33
	Earlier Periods Tax	(46.01)	-	-	(13.15)	-	-
	Deferred Tax	-	-	-	-	-	472.71
	Total Tax	792.56	448.68	769.10	1570.40	3061.74	3601.04
7.	Net Profit for the period (5-6)	2349.58	1437.73	2268.64	4593.43	8966.38	10157.52
8.	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit & Loss	80.70	(156.89)	(57.41)	0.63	130.15	23.03
	Income Tax	20.31	(40.47)	(14.70)	(0.11)	33.20	5.80
	Other Comprehensive Income (Net of Tax)	60.39	(116.42)	(42.71)	0.74	96.95	17.23
	Total Comprehensive Income (7+8)	2409.97	1321.31	2225.93	4594.17	9063.33	10174.75
9.	Paid-up Equity Share Capital of Face Value of Rs.2/- each	10958.41	10958.41	10958.41	10958.41	10958.41	10958.41
10.	Other Equity						107191.81
11.	Earning Per Share (in Rs.)						
	- Basic EPS & Diluted	0.43	0.26	0.41	0.84	1.70	1.90

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2026. A Limited review of the same has been carried out by the Statutory Auditors.
- The Government of India has enacted four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, to consolidate and rationalise existing labour laws. However, the detailed rules and effective dates for implementation of key provisions are yet to be notified. In accordance with Ind AS 19, employee benefit obligations are measured based on laws that are enforceable as at the reporting date. As the relevant provisions of the Labour Codes are not yet operational, the company has continued with the existing accounting treatment at this stage. Accordingly, gratuity and leave encashment continue to be accounted for under the applicable laws. The impact, if any, will be evaluated when the relevant provisions become effective.
- The Company is engaged in the Pharmaceutical Business Segment.

For and on behalf of the Board of Directors



Sushil Suri

Place : Gurugram, Haryana
Date : February 10, 2026

(Sushil Suri)
Chairman & Managing Director