



# MOREPEN



**Date: 11/04/2025**

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: Press Release – ‘Morepen Set For Bold Expansion: To Add 1000 Medical Representatives’**

Dear Sir/ Madam,

Please find enclosed press release with the title ‘**Morepen Set For Bold Expansion: To Add 1000 Medical Representatives**’.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,

**For Morepen Laboratories Limited**

**Vipul Kumar Srivastava**  
**Company Secretary**  
**F-12148**

**Encl.: a/a.**

## **Morepen Laboratories Limited**

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## Morepen Set For Bold Expansion: To Add 1000 Medical Representatives

**Gurugram, April 11, 2025** – Morepen Laboratories Ltd., one of India's leading pharmaceutical companies, today announced a bold expansion plan aimed at deepening its connect with doctors, patients, pharmacies, and healthcare professionals across the country. As part of this strategic initiative, the company will add more than 1,000 professionals to its salesforce over the next three years, with over 200 team members expected to join in FY26 alone.

Following consistently encouraging growth in the segment, this move marks a significant step in strengthening Morepen's formulations business in the market, reinforcing its commitment to building a stronger domestic footprint and aligning with India's vision of affordable, accessible healthcare for all.

*"This expansion represents a pivotal moment in Morepen's journey as we sharpen our focus on the expanding domestic finished dosage market," said Mr. **Sushil Suri, Chairman and Managing Director of Morepen Laboratories.** "With the leadership in our high value APIs, this significant increase in our salesforce and enhanced reach to doctors, pharmacies, and patients, we are setting the stage for getting a bigger pie in the Indian pharmaceutical market valued at ₹2.38 lakh crore, yielding higher gross margins and better returns **for** stakeholders in the long run."*



Currently, Morepen's formulation business stands at approximately ₹325 crore, and the company is targeting a **₹1,000 crore finished dosages business within the next five years**. This goal will be supported by an aggressive expansion of its medical representative network and deeper market penetration across urban and rural India, with major growth expected from new products that the company is already producing at highly competitive costs.

The Indian pharmaceutical market is projected to reach \$130 billion in 2030, with an expected annual growth rate of 8.2%. With our strong presence and proven product portfolio, we are well-positioned to tap into this opportunity and further solidify our presence in the domestic healthcare ecosystem. Coupled with robust manufacturing capabilities, this strategy enables us to better serve the evolving needs of Indian healthcare while continuing our trajectory of double-digit growth. India is emerging as the pharmacy of the world, and we are proud to play a key role in that transformation.

Morepen's expansion builds on its **strong legacy** as India's number one APIs exporter for six leading products including Loratadine, Montelukast, Desloratadine, Atorvastatin, Rosuvastatin, and Fexofenadine. The company continues to reinforce investor confidence through consistent financial performance, global quality standards, and a forward-looking growth strategy.

### **A Vision Rooted in India's Pharma Growth Story**

India has rightfully earned its global reputation as the *"Pharmacy of the World."* With this expansion, Morepen is reaffirming its commitment to that legacy—ensuring that high-quality, affordable medicines are accessible to every corner of India.

Morepen's India-centric strategy, powered by its people, execution strength, and deep market insights, is set to contribute meaningfully to the next chapter of India's pharmaceutical success story.

#### **About Morepen Laboratories Ltd.**

Morepen Laboratories, established in 1984, is a leading player in the pharmaceutical and healthcare industry. With a strong presence in APIs, medical devices, and finished formulations, Morepen has consistently demonstrated innovation and market leadership. The company is a global leader in exporting 6 key API products, including Loratadine, Montelukast, Desloratadine, Atorvastatin, and Fexofenadine.

In the medical devices segment, Morepen has made remarkable strides in Point of Care (POC) diagnostics, having installed over 12.33 million glucometers and sold nearly 1.65 billion blood glucose strips, driving expansion into tier-2 and tier-3 cities.

For more details, visit [www.morepen.com](http://www.morepen.com).

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Forward-Looking Statements:

This press release contains forward-looking statements based on current expectations and assumptions regarding anticipated developments and other factors affecting the company. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements.