

Morepen Laboratories Limited

Unaudited Financial Results

For the Quarter ended 30th September, 2012

	(Rs. in Lacs)					
	Quarter ended			Half Year ended		Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)		(Unaudited)		(Audited)
1(a) Net Sales/Income from Operations (Net of Excise Duty)	6869	7650	5887	14519	11814	26117
(b) Other Operating Income	137	157	244	294	329	833
2 Total Income from Operations (Net)	7006	7807	6131	14813	12143	26950
2 Expenditure						
a) Cost of Material Consumed	2985	3436	2603	6421	6280	13242
b) Purchase of stock - in - trade	1531	1326	1169	2857	1890	5041
c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	(40)	98	51	58	(87)	(507)
d) Employee benefits expenses	872	849	807	1721	1577	3265
e) Depreciation and Amortisation	1153	1135	1216	2288	2357	4689
f) Power and Fuel	279	275	251	554	482	982
g) Travelling Expenses	136	133	150	269	299	595
h) Selling and Distribution Expenses	307	290	206	597	379	1050
i) Other Expenses	433	473	391	906	781	1518
Total Expenditure	7656	8015	6844	15671	13959	29875
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(650)	(208)	(713)	(858)	(1816)	(2925)
4 Other Income / (Loss)	1	1	-	2	11	101
5 Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(649)	(207)	(713)	(856)	(1805)	(2824)
6 Finance Cost	346	224	210	570	433	796
7 Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(995)	(431)	(923)	(1426)	(2237)	(3620)
8 Exceptional Items - Income/(Expense)	-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before Tax (7-8)	(995)	(431)	(923)	(1426)	(2237)	(3620)
10 Tax Expense	-	-	-	-	-	-
11 Profit / (Loss) from Ordinary Activities after Tax (9-10)	(995)	(431)	(923)	(1426)	(2237)	(3620)
12 Extraordinary Items-Income/(Expense)	334	-	-	334	-	1204
13 Net Profit / (Loss) for the period (11+12)	(661)	(431)	(923)	(1092)	(2237)	(2416)
14 Paid-up Equity Share Capital of Face Value of Rs.2/- each	8996	8996	8996	8996	8996	8996
15 Reserves excluding Revaluation reserves	-	-	-	-	-	14349
16 a) Earning Per Share before Extraordinary Items (in Rs.) - Basic & Diluted	(0.22)	(0.10)	(0.21)	(0.32)	(0.50)	(0.82)
b) Earning Per Share after Extraordinary Items (in Rs.) - Basic & Diluted	(0.15)	(0.10)	(0.21)	(0.15)	(0.50)	(0.55)
A PARTICULARS OF 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
b) Non-encumbered						
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.14	0.14	0.14	0.14	0.14	0.14
- 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, 2012
Pending at the beginning of the quarter	-	-
Received during the quarter	2	2
Disposed off during the quarter	2	2
Remaining unresolved during the quarter	-	-

Notes:

- The above results were reviewed by the audit committee and have been approved by the Board of Directors in the meeting held on 5th November, 2012. A limited review of the same had been carried out by the statutory auditors and their report contains no qualification.
- The Company is exclusively engaged in the Pharmaceutical Business segment.
- Consolidated Income from Operations, Profit/(Loss) after tax and EPS before & after extraordinary item for the quarter ended 30th September, 2012 stands at Rs.7554 Lacs, Rs.(613) Lacs, Rs. (-) 0.21 & Rs. (-) 0.14 respectively.
- The figures of the previous period have been re-grouped/re-classified to conform to the current period's classification.
- Extraordinary items represent surplus accruing on account of settlement with Non Convertible Debenture holders.
- Statement of Assets and Liabilities :

Particulars	(Rs. in Lacs)	
	As on	As on
	30.09.2012 (Unaudited)	31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	20961	20961
(b) Reserves and Surplus	13252	14349
	34213	35310
2 Non - Current Liabilities		
(a) Long term borrowings	10877	11389
(b) Other Long term liabilities	225	243
(c) Long term provisions	509	469
	11611	12101
3 Current Liabilities		
(a) Trade Payables	5865	6359
(b) Other current liabilities	4137	4320
(c) Short term provisions	192	181
	10194	10860
TOTAL EQUITY AND LIABILITIES	56018	58271
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	35347	37357
(b) Non - current Investments	12181	12181
(c) Long term loans and advances	162	155
	47690	49693
2 Current Assets		
(a) Inventories	3624	3801
(b) Trade receivables	3568	3313
(c) Cash and cash equivalents	377	396
(d) Short term loans and advances	617	900
(e) Other current assets	142	168
	8328	8578
TOTAL ASSETS	56018	58271

Place: New Delhi

Date: 05.11.2012

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**

1. We have reviewed the accompanying statement of un-audited financial results of Morepen Laboratories Limited, ("the company") for the quarter ending 30th September, 2012 (the "Statement"). The disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding', which have been traced from disclosures made by the management are not required to be audited by us and accordingly 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. Goyal
Partner
M. No. 084613



Place: New Delhi
Date : 05.11.2012