



MOREPEN

Date: 08/02/2016

To,

National Stock Exchange of India Ltd.
Exchange Plaza,
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BSE Limited

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Scrip Code: 500288

Subject: Press Release

Dear Sir,

Please find enclosed the press release of the Company on the financial performance in third quarter ended 31st December, 2015.

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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CIN NO. L24231HP1984PLC006028

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Press Release

Morepen scores market leadership for Anti-asthmatic drug -
Montelukast

*The drug likely to become the next blockbuster for the co. after
Loratadine*

**Company reports 203% rise in PAT and 15% rise in Total Income
in first Nine Months of current fiscal.**

New Delhi, February 8, 2016: Morepen Laboratories Ltd, one of the largest producers of Montelukast Sodium (an anti-asthmatic drug), in global generic markets with an annual capacity of about 36 tons, is all set to encash multi billion international market for the complex molecule. The company is tying up in European and North American market for supplies to Abbreviated New Drug Application (ANDA) holders for the sale of Montelukast Sodium.

This was disclosed by **Mr. Sushil Suri, Chairman and Managing Director, Morepen Laboratories Ltd.**, after a meeting of the company's board on Monday to discuss and take on record its financial results for the third quarter and first nine months of the current financial year 2015-16.

The company has reported a 203 % rise in its **Profit after Tax (PAT)** at Rs. 13.01 crore and a 15% rise in **Total Income** at Rs. 328.87 crore for the first nine months of the current fiscal ended December 31, 2015. For the third quarter ended December 31, 2015, the PAT stood at Rs. 7.28 crore on a Total Income of Rs. 112 crore, registering a growth of 146% and 10% per cent respectively.

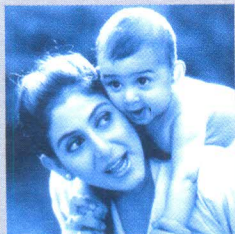
The **profit before tax (PBT)** for the 9-months stood at Rs. 12.87 crore compared to Rs. 5.38 crore in the corresponding period in the previous financial year, registering a growth of 139%. PBT for third quarter stood at Rs. 5.72 crore (Rs.3.70 crore).

The bulk drug (API) business, maintaining its lead in the company's business, registered a growth of 18.5 % in its 9M revenues of Rs. 211.12 Crores. Home - Health business posted a healthy growth of 19% during 9M period ended December 31, 2015.

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Anti-Asthmatic drug, Montelukast has contributed Rs. 48 crore to the company's Total Income in the nine-month period and is likely to end fiscal 2015-16 with a total contribution of Rs. 70 crore (approx.) to the top line. With its commercial launch in the international market, Montelukast is set to become the next major blockbuster bulk drug for the company after Loratadine. The company expects to notch a global turnover of Rs. 100 crore from this single bulk drug alone in the financial year 2016-17. Subsequently, with increased capacities, the global sales from Montelukast are likely to touch Rs. 250-300 cr in the coming few years, a company statement stated.

Speaking on the development, **Mr. Sushil Suri, Chairman and Managing Director, Morepen Laboratories Ltd.**, said, "We are working in a highly competitive global scenario where our focus is to position Morepen as the most cost-effective bulk drug producer and supplier. We have always welcomed the challenge of change with aggressiveness and with the addition of Montelukast in our basket of products, would like to direct our energies towards providing more and more innovative products that help improve the quality of drug supply, the world over, and to attain the highest quality standards and win global accolades in the years to come."

"As of today, Montelukast is commercially sold to customers in about 32 countries. The company aims at joining the ranks of world-class pharmaceutical companies by expanding the product's presence in untouched international markets, resulting in **substantial increase in its exports turnover** in the years to come," Mr. Suri added.

Montelukast is manufactured by Morepen at its manufacturing facility in Parwanoo (Himachal Pradesh), which has been inspected by various global regulatory agencies including USFDA, EUGMP, TGA and others. The product is manufactured under strict quality control complying with cGMP requirements and meeting various global manufacturing standards. Morepen already holds US Drug Master File (DMF), Certificate of European Pharmacopoeia (CEP), Import Drug Licence (IDL) for Chinese market and necessary accreditations for other countries including Canada, Russia, Taiwan and Iran.

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