



MOREPEN



Date: 11/02/ 2015

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
Tel No: (022) 26598100 - 8114
Fax No: (022) 26598120

Subject: Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2014 along with Limited Review Report of Auditors thereon

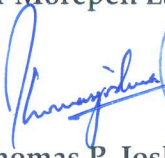
Dear Sir,

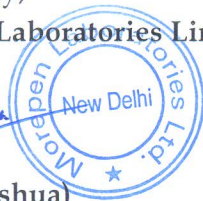
In compliance with Clause 41 of Listing Agreement, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2014, as approved by Board of Directors of the Company in their meeting held on 11th February, 2015 along with Limited Review Report of the Auditors thereon.

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

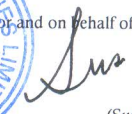
Morepen Laboratories Limited

Corp. Off.: 4th Floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi - 110 001. INDIA
Tel.: +91-11-23324443, 23712025 Fax: +91-11-23722422.
E-mail : corporate@morepen.com Website : www.morepen.com

Plant & Regd. Off.: Morepen Village, Malkumajra, Nalagarh Road, Baddi, Distt. Solan (H.P) 173 205
Tel. : +91-017952-276201-03 Fax : +91-1795-276204
E-mail : plants@morepen.com

CIN NO. L24231HP1984PLC006028

Morepen Laboratories Limited
Statement of Unaudited Financial Results
For the Quarter ended 31st December, 2014

Particulars		(Rs.in Lacs)				
		Standalone				
		Quarter Ended		Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2013	31.03.2014
		(Unaudited)		(Unaudited)		(Audited)
1(a)	Net Sales/Income from Operations (Net of Excise Duty)	9815.91	8740.17	8567.39	27199.82	32206.37
(b)	Other Operating Income	415.03	377.98	460.95	1290.63	1390.31
	Total Income from Operations (Net)	10230.94	9118.15	9028.34	28490.45	33596.68
2	Expenditure					
a)	Cost of Material Consumed	3966.95	3636.54	3029.95	11142.79	13098.58
b)	Purchase of stock - in - trade	2307.98	2218.51	2114.19	6367.07	6791.48
c)	Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	37.75	(45.37)	473.54	114.22	161.49
d)	Employee benefits expenses	1101.15	1094.92	1044.78	3197.92	3967.77
e)	Depreciation and Amortisation	958.20	813.62	1159.94	2872.09	4576.72
f)	Power and Fuel	178.73	200.29	184.42	593.34	841.68
g)	Travelling Expenses	132.09	138.47	165.96	416.18	634.87
h)	Selling and Distribution Expenses	375.89	312.75	362.29	1128.56	1511.49
i)	Other Expenses	629.24	527.20	481.42	1579.45	2008.53
	Total Expenditure	9687.98	8896.93	9016.49	27411.61	33592.61
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	542.96	221.23	11.85	1078.84	4.07
4	Other Income / (Loss)	15.89	19.30	27.69	53.70	78.58
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	558.85	240.53	39.54	1132.54	82.65
6	Finance Cost	188.36	201.78	241.82	595.00	988.93
7	Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	370.49	38.75	(202.28)	537.54	(906.28)
8	Exceptional Items - Income/(Expense)	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7-8)	370.49	38.75	(202.28)	537.54	(906.28)
10	Tax Expense	74.36	7.75	-	107.78	-
11	Profit / (Loss) from Ordinary Activities after Tax (9-10)	296.13	31.00	(202.28)	429.76	(906.28)
12	Extraordinary Items-Income/(Expense)	-	-	-	-	290.27
13	Net Profit / (Loss) for the period (11+12)	296.13	31.00	(202.28)	429.76	(616.01)
14	Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86	8995.86
15	Reserves excluding Revaluation reserves	-	-	-	-	11464.88
16	a) Earning Per Share before Extraordinary Items (in Rs.) * Basic & Diluted	0.06	0.004	(0.05)	0.09	(0.21)
	b) Earning Per Share after Extraordinary Items (in Rs.) * Basic & Diluted	0.06	0.004	(0.05)	0.09	(0.15)
A	PARTICULARS OF EQUITY SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	294454615	294454615	294454615	294454615	294454615
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.39%	0.39%	0.39%	0.39%	0.39%
	- Percentage of shares (as a % of the total share capital of the company)	0.14%	0.14%	0.14%	0.14%	0.14%
b)	Non-encumbered					
	- Number of Shares	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%
	- Percentage of shares (as a % of the total share capital of the company)	34.40%	34.40%	34.40%	34.40%	34.40%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				06	
	Disposed off during the quarter				06	
	Remaining unresolved at the end of the quarter				Nil	
	*After considering dividend on preference shares.					
Notes :						
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February 2015. A Limited review of the same had been carried out by the statutory auditors.						
2. The Company is exclusively engaged in the Pharmaceutical Business Segment.						
3. Consolidated Income from Operations, Net Profit, EPS for the quarter ended 31st Dec, 2014 stands at Rs.11052.85 Lacs, Rs.388.22 Lacs, & Rs.0.08 respectively.						
4. During the current year, the Company has revised depreciation rates on certain fixed assets as per the useful life specified in the Companies Act, 2013 or as re-assessed by the company. Based on current assessment, depreciation of Rs. 1196.09 Lacs on the assets whose useful life is already exhausted as on 01/04/2014 have been adjusted to General Reserve. Had there not been any change in useful life of assets, depreciation for the quarter and nine months ended would have been higher by Rs. 81.76 Lacs and Rs. 243.95 lacs respectively.						
Place : New Delhi		For and on behalf of the Board				
Date : 11th February 2015		 (Sushil Suri) Chairman & Managing Director				



CHARTERED ACCOUNTANTS

To

**The Board of Directors
Morepen Laboratories Limited
New Delhi**

Subject: Limited Review Report for the Quarter Ended 31st December 2014

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Morepen Laboratories Limited**, ("the company") for the quarter and nine months ended 31st December 2014 being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding "Particulars of Equity Shareholding" and "Investors Complaints" which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has 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 applicable accounting standards issued under the Companies (Accounting Standards) Rules, 2006 as required in terms of Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 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.
Chartered Accountants
(Firm Regn No. 006855N)

Manoj Kumar

Manoj Kumar
Partner
M. No. 532542



Place : New Delhi
Date : 11.02.2015