



MOREPEN

Date: 09/08/ 2014

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 ended 30th June, 2014 along with Limited Review Report of Auditors thereon

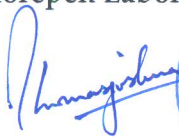
Dear Sir,

In compliance with Clause 41 of Listing Agreement, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended 30th June, 2014, as approved by Board of Directors of the Company in their meeting held on 09th August, 2014 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

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E-mail : corporate@morepen.com Website : www.morepen.com

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E-mail : plants@morepen.com

CIN No.: L24231HP1984PLC006028

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report To The Board of Directors of Morepen Laboratories Limited

1. We have reviewed the accompanying Statement of unaudited Financial Results of Morepen Laboratories Limited ("the Company") for the Quarter ended 30.06.2014 ("the Statement") being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding "Particulars of Equity Shareholding" and "Investors Complaints" made by the management and referred to in paragraph 4 below. 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 the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and an 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatements.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed for the Quarter Ended 30.06.2014 of the Statement, from the details furnished by the Management.

For M. Kamal Mahajan And Co.
Chartered Accountants
(Firm Registration No. 006855N)

Man Mohan Kamal

New Delhi
Date : 09.08.2014



M.K. Mahajan)
Partner
M. No. 017418

Morepen Laboratories Limited
Statement of Unaudited Financial Results
For the Quarter ended 30th June, 2014

Particulars	Quarter Ended			(Rs. in Lacs)
	30.06.2014	31.03.2014	30.06.2013	Year Ended
	(Unaudited)	(Audited)	(Unaudited)	31.03.2014
1(a) Net Sales/Income from Operations (Net of Excise Duty)	8643.74	8503.43	7847.88	32206.37
(b) Other Operating Income	497.62	189.86	126.13	1390.31
Total Income from Operations (Net)	9141.36	8693.29	7974.01	33596.68
2 Expenditure				
a) Cost of Material Consumed	3539.30	3708.59	3502.70	13098.58
b) Purchase of stock - in - trade	1840.58	1774.51	1419.33	6791.48
c) Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	121.84	(134.56)	(227.87)	161.49
d) Employee benefits expenses	1001.85	921.75	972.02	3967.77
e) Depreciation and Amortisation	1100.27	1116.46	1142.97	4576.72
f) Power and Fuel	214.32	203.48	222.02	841.68
g) Travelling Expenses	145.62	173.19	143.07	634.87
h) Selling and Distribution Expenses	439.92	457.98	331.70	1511.49
i) Other Expenses	423.01	584.64	449.20	2008.53
Total Expenditure	8826.71	8806.04	7955.14	33592.61
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	314.65	(112.75)	18.87	4.07
4 Other Income / (Loss)	18.51	(1.06)	26.88	78.58
5 Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	333.16	(113.81)	45.75	82.65
6 Finance Cost	204.86	228.97	279.23	988.93
7 Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	128.30	(342.78)	(233.48)	(906.28)
8 Exceptional Items - Income/(Expense)				
9 Profit / (Loss) from Ordinary Activities before Tax (7-8)	128.30	(342.78)	(233.48)	(906.28)
10 Tax Expense	25.67			
11 Profit / (Loss) from Ordinary Activities after Tax (9-10)	102.63	(342.78)	(233.48)	(906.28)
12 Extraordinary Items-Income/(Expense)			290.27	290.27
13 Net Profit / (Loss) for the period (11+12)	102.63	(342.78)	56.79	(616.01)
14 Paid-up Equity Share Capital of Face Value of Rs.2/- each	8995.86	8995.86	8995.86	8995.86
15 Reserves excluding Revaluation reserves				
16 a) Earning Per Share before Extraordinary Items (in Rs.) *				
Basic & Diluted	0.02	(0.08)	(0.05)	(0.21)
b) Earning Per Share after Extraordinary Items (in Rs.) *				
Basic & Diluted	0.02	(0.08)	(0.01)	(0.15)
A PARTICULARS OF EQUITY SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	294454615	294454615	294454615	294454615
- Percentage of shareholding	65.46%	65.46%	65.46%	65.46%
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	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%
- Percentage of shares (as a % of the total share capital of the company)	0.14%	0.14%	0.14%	0.14%
b) Non-encumbered				
- Number of Shares	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%
- Percentage of shares (as a % of the total share capital of the company)	34.40%	34.40%	34.40%	34.40%
B INVESTOR COMPLAINTS	For the Quarter ended 30th June, 2014			
Pending at the beginning of the quarter			Nil	
Received during the quarter			6	
Disposed off during the quarter			6	
Remaining unresolved at the end of the quarter			Nil	

* After considering dividend on preference shares

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August 2014
- The Company is exclusively engaged in the Pharmaceutical Business Segment.
- Consolidated Income from Operations, Net Profit/ (Loss), EPS for the quarter ended 30th June, 2014 stands at Rs.9717.26 Lacs, Rs.69.34 Lacs, & Rs.0.01 respectively
- During the quarter, 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 estimate, depreciation of Rs. 999.88 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 would have been Lower by Rs.62.85 Lacs

Place: New Delhi
Date: 09-Aug-2014



For and on behalf of the Board

