



# MOREPEN



**Date: 27/07/2021**

**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 records Highest ever Quarterly Revenue Growth of 50% Medical Devices Sales shoot up by 189%; Profit Before Tax doubles Quarter on Quarter”**

Dear Sir/Madam,

Please find enclosed press release on the financial performance of the Company for the quarter ended 30<sup>th</sup> June, 2021 with the title – **“Morepen records Highest ever Quarterly Revenue Growth of 50% Medical Devices Sales shoot up by 189%; Profit Before Tax doubles Quarter on Quarter”**.

Kindly acknowledge the receipt and take it on your record.

Thanking you,

Yours faithfully,

**For Morepen Laboratories Limited**

**Vipul Kumar Srivastava**  
**Company Secretary**

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The first six batches are being shipped to the Gamaleya Center, Moscow for the quality approval. We are all set to start the commercial production within 4-6 weeks subject to product approvals and regulatory permissions.

Mr. Sushil Suri, Managing Director and Chairman stated, ***Our partnership with RDIF to manufacture Sputnik vaccine in India is a big milestone for the company. We have a capacity to manufacture up to 250 million dose per annum that can be ramped up to 500 million doses per annum. We remain committed to fight the battle of Covid and gear ourselves for fast vaccination of the nation. Morepen's commitment towards this project is step forward towards entry into biosimilars and other biologicals***"

of the company recorded a spectacular growth of 95 per cent in its Q1 FY'22 revenues at Rs. 275.84 crore on the strength of huge growth contributed by domestic revenues of Diagnostics Devices and API business of the company.

registered a handsome revenue growth of 17 per cent in the Q1 FY'22 on strength of increase in Sales revenues of Loratadine and Montelukast. Loratadine exports for the quarter grew by 26 percent while Montelukast has doubled its sales in the domestic market.

business has registered an . The share of medical devices business on standalone basis has gone up from 26.1 to 36.9 percent for this quarter as compared to last year same quarter. Point care medical devices market is catching up pace faster than anticipated and an average household spend on the medical devices and testing has gone up multifold.

had at Rs. 84.90 Crores. at Rs. 20.76 Crores. The company has now an installed base of 5.65 million Gluco meters and has sold over 700 million tests out which 86 million test are sold during this quarter. The company worked overnight to keep the supplies of Oximeters and Oxygen Concentrators and recoded a growth of 110 percent in the quarter for Covid products.

The company is setting up to meet the spurt in demand. The new facilities are also envisaged for backward integration and new technology tie-ups. The land parcel of around four acres is already owned by the company in the Baddi adjacent to the existing facilities and has already earmarked for the capacity expansion.

has also shown a very significant recovery as compared to same quarter last year and grew at Rs. 39.90 Crores registering a revenue growth of 30 percent.

a strong recovery as compared to last year same quarter and OTC products have shown growth of 259 percent, while Grooming business has bounced back with a growth of 273 percent. During the quarter we launched more than 20 products exclusively for online markets and the overall online sales have gone up by 110 percent. While there is a growth of 172 percent in the non-Covid items, the business grew by 9 percent at Rs. 23.65 crore during the Quarter ending June 30, 2021.

|                   |               | Q1<br>FY 2020-21 |       |
|-------------------|---------------|------------------|-------|
|                   | <b>388.31</b> |                  |       |
| Expenditure       | 342.88        | 231.07           | 48%   |
| EBIDTA            | 45.43         | 27.90            | 63%   |
| Interest          | 0.21          | 0.29             | (27%) |
| Cash Surplus      | 45.22         | 27.61            | 64%   |
|                   |               |                  |       |
| Provision for Tax | 8.06          | 0.19             | 4187% |
|                   |               |                  |       |

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Morepen Laboratories Ltd. is a 36-year-old, around Rs. 1200 Cr. pharmaceutical and healthcare products company. The company went public in the year 1992 and is currently listed at both the Bombay Stock Exchange (BSE) as well as the National Stock Exchange (NSE).

Morepen is a leading manufacturer of high-quality APIs, Home Diagnostics, Formulations and OTC products in north India. All the manufacturing facilities of the company are in the state of Himachal Pradesh and meet the latest international standards. Company's both API facilities at Masulkhana and Baddi are approved by USFDA and other regulatory bodies of Europe, Asia, and Australia. The company's state-of-the-art manufacturing facility at Baddi comprises a scientifically integrated complex of 10 plants, each with a specific product profile.

Amongst several APIs manufactured by Morepen, the company is the largest manufacturer of Loratadine and Montelukast (anti-allergy and anti-asthmatic drugs). It also enjoys a significant share for Atorvastatin and Rosuvastatin (Cholesterol reducing drugs) in the international market. Besides, the company has established an extensive footprint for its API products on the strength of quality, documentation and consistency in regulatory compliances, both in the domestic as well as global markets. Morepen has achieved to its credit the enduring confidence of a strong (over 1250) customer base spanning over 80 countries for its leading API products.

In line with its vision of keeping pace with the changing landscape, Morepen continues to invest in its Research and Development (R&D) infrastructure aimed at developing new molecules to deliver the latest drugs at competitive prices in the global markets. The company's strong dedicated R&D team has successfully developed 22 products in last three years out of which 12 products have already been commercialized. The company has also started supplying these new products to customers with complete documentation like DMF, tech packs and other regulatory compliances.

Morepen's R&D Centre meets all the global regulatory requirements and was recently approved by Department of Scientific & Industrial Research, Govt of India, New Delhi. Morepen R&D and QA team, known for its impeccable service, has filed 125 Patents, 60 DMFs and 8 CEPs for USA and Europe, Japan, China, Taiwan and Australian markets.

Morepen is also an established name in home diagnostics sector which remained untapped for a long time in India. Dr. Morepen has gained No.1 position in manufacturing and marketing of Blood Glucose Monitors in India, displacing some established multinational players. With a stable base of more than four million installations of Blood Glucose Monitors, the company has sold more than 500 million glucometer strips (single tests) till date. Dr. Morepen also has a formidable presence and is the leader in the Blood Pressure Monitors around 4

Brand Dr. Morepen ([www.drmorepen.com](http://www.drmorepen.com)), which was launched way back in 2001, has created a niche for itself in over the counter (OTC) and Self-Health segment products as well. Dr. Morepen has reached all over the country with over 50 products including famous brands like 'Burnol' and 'Lemolate'.

For more information on GUBB, please visit [www.gubbworld.com](http://www.gubbworld.com)

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