


**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Caprihans India Limited,

1. We have audited the accompanying statement of quarterly financial results of Caprihans India Limited (the 'Company') for the quarter ended March 31, 2018 and the year-to-date results for the year ended March 31, 2018 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year-to-date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2018.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration Number: 324982E/E300003

  
per Paul Alvares  
Partner  
Membership No.: 105754  
Place: Pune  
Date: May 18, 2018



**Caprihans India Limited**

A Bilcare Group Company  
Shivsagar Estate Block D  
Dr. Annie Besant Road Worli  
Mumbai - 400 018 India  
Tel (91) 22 2497 8660 / 661  
Email : cil@caprihansindia.com  
GSTIN - 27AAACC1646F1Z0  
CIN - L29150MH1946PLC004877  
www.caprihansindia.com



18<sup>th</sup> May 2018

The Secretary  
BSE Ltd  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai - 400 001.

Dear Sir,

Sub: Submission of Audited Financial Results under Regulation 33(3) (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31/03/2018

Ref: Scrip Code No - 509486

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We refer to the above subject and enclose herewith the following:

1. Audited Financial Results for the quarter and year ended 31st March, 2018, duly approved by Board of Directors at its meeting held on 18th May, 2018.
2. Auditor's certificate dated 18th May, 2018, issued by Messrs. S R B C & CO LLP, Chartered Accountants, Pune, regarding Audited Financial Results for the quarter and year ended 31st March, 2018.
3. Declaration duly signed by Managing Director of the Company pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016
4. The Board of Directors has recommended a dividend @ 15 % i.e. Rs. 1-50 per equity shares of Rs. 10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2018 subject to the approval of the Shareholders in the ensuing Annual General Meeting.

The meeting of Board of Directors commenced at 12:05 PM and concluded at 1.15 P.M.

Thanking you

Yours faithfully

**For Caprihans India Limited**

**K.R. Viswanathan**  
**Asst. Company Secretary**

Encl: as above

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18<sup>th</sup> May 2018

The Secretary  
BSE Ltd  
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Phiroze Jeejeebhoy Tower  
Dalal Street  
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Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Ref: Scrip Code No - 509486

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Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that the Auditor's Reports issued by the Statutory Auditors of the Company i.e. Messrs. S R B C & CO LLP, Chartered Accountants, on the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2018, are with un-modified opinion.

Thanking you

Yours faithfully,

**FOR CAPRIHANS INDIA LIMITED**

**ROBIN BANERJEE  
MANAGING DIRECTOR  
(DIN: 00008893)**

# Caprihans India Limited

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## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No	Particulars	Quarter ended			Year ended	
		Mar 31, 2018	Dec 31, 2017	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017
		Rs. in lakhs (Audited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Audited)	Rs. in lakhs (Audited)	Rs. in lakhs (Audited)
<b>1</b>	<b>Income</b>					
a	Revenue from operations	6,170.58	6,700.85	6,377.03	25,282.77	25,106.19
b	Other operating income	70.11	38.48	147.57	190.56	469.88
c	Other income	106.75	72.16	101.17	325.90	373.25
	<b>Total income</b>	<b>6,347.44</b>	<b>6,811.49</b>	<b>6,625.77</b>	<b>25,799.23</b>	<b>25,949.32</b>
<b>2</b>	<b>Expenses</b>					
a	Cost of materials consumed	4,064.48	4,815.44	3,942.54	17,032.98	15,707.16
b	Excise duty on sale of goods	-	-	587.31	591.81	2,275.89
c	Changes in inventories of finished goods & work-in-progress	237.65	(111.27)	37.39	484.10	(405.15)
d	Employee benefits expense	593.72	593.74	511.96	2,317.56	2,217.09
e	Finance costs	16.40	10.11	10.89	50.21	52.24
f	Depreciation and amortisation expense	95.45	91.24	90.08	338.01	342.88
g	Other expenses	1,148.45	1,208.35	1,138.04	4,400.18	4,509.92
	<b>Total expenses (2)</b>	<b>6,156.15</b>	<b>6,607.61</b>	<b>6,318.21</b>	<b>25,214.85</b>	<b>24,700.03</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>191.29</b>	<b>203.88</b>	<b>307.56</b>	<b>584.38</b>	<b>1,249.29</b>
<b>4</b>	<b>Exceptional items - Income / (expense)</b>	-	-	-	-	223.06
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>191.29</b>	<b>203.88</b>	<b>307.56</b>	<b>584.38</b>	<b>1,472.35</b>
<b>6</b>	<b>Tax expense</b>					
(i)	Current tax	54.42	79.12	26.87	200.78	466.49
(ii)	Adjustment of tax relating to earlier years	(19.00)	-	(25.00)	(19.00)	(25.00)
(iii)	Deferred tax	5.87	(2.44)	82.26	(11.45)	65.61
	<b>Total tax expense (6)</b>	<b>41.29</b>	<b>76.68</b>	<b>84.13</b>	<b>170.33</b>	<b>507.10</b>
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>150.00</b>	<b>127.20</b>	<b>223.43</b>	<b>414.05</b>	<b>965.25</b>
<b>8</b>	<b>Other comprehensive income</b>					
(i)	Other comprehensive income not to be classified to profit/loss in subsequent periods					
(a)	Remeasurement gain/(losses) on defined benefit plans	(0.51)	5.43	29.28	15.78	21.69
(b)	Tax impact	0.42	(1.88)	(10.15)	(5.22)	(7.51)
<b>9</b>	<b>Total other comprehensive income</b>	<b>(0.09)</b>	<b>3.55</b>	<b>19.13</b>	<b>10.56</b>	<b>14.18</b>
<b>10</b>	<b>Total comprehensive income (7+9)</b>	<b>149.91</b>	<b>130.75</b>	<b>242.56</b>	<b>424.61</b>	<b>979.43</b>
<b>11</b>	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	<b>1,313.40</b>	<b>1,313.40</b>	<b>1,313.40</b>	<b>1,313.40</b>	<b>1,313.40</b>
<b>12</b>	<b>Reserves (excluding revaluation reserve) as per the Balance Sheet of the respective accounting year</b>				<b>11,624.36</b>	<b>11,436.87</b>
<b>13</b>	<b>Earnings per share (not annualised for the quarter)</b>					
	Basic and diluted (Amount in Rs.)	1.14	0.97	1.70	3.15	7.35

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### AUDITED STATEMENT OF ASSETS AND LIABILITIES

Sr. No	Particulars	As on March 31, 2018 Rs. in lakhs	As on March 31, 2017 Rs. in lakhs
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
(a)	Property ,plant and equipment	1,670.41	1,473.38
(b)	Capital work in progress	16.43	12.72
(c)	Investment property	83.63	87.72
(d)	Intangible assets	139.07	127.95
(e)	Intangible assets under development	-	5.80
(f)	Financial assets		
(i)	Loans	4.41	4.22
(ii)	Others	611.03	461.78
(g)	Deferred tax assets (net)	318.76	307.32
(h)	Income tax assets (net)	-	-
(i)	Other non - current assets	36.80	34.90
	Sub-total - Non - current assets	2,880.54	2,515.79
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	3,928.18	3,584.67
(b)	Financial assets		
(i)	Trade receivables	6,373.33	5,261.32
(ii)	Cash and cash equivalents	366.11	1,273.61
(iii)	Bank balances other than (ii) above	2,317.25	1,971.23
(iv)	Loans	7.33	11.92
(v)	Other financial assets	84.93	150.38
(c)	Income tax assets (net)	-	-
(d)	Other current assets	414.35	719.14
	Sub-total - Current assets	13,491.48	12,972.27
	<b>TOTAL ASSETS</b>	<b>16,372.02</b>	<b>15,488.06</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
(a)	Equity share capital	1,313.40	1,313.40
(b)	Other equity	11,624.36	11,436.87
	Sub-total - Equity	12,937.76	12,750.27
<b>2</b>	<b>Non - Current liabilities</b>		
(a)	Other financial liabilities	-	23.04
(b)	Provisions	211.70	219.94
(c)	Other non-current liabilities	-	-
	Sub-total - Non current liabilities	211.70	242.98
<b>3</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
(i)	Trade and other payables	2,897.33	2,136.57
(ii)	Other financial liabilities	67.44	79.98
(b)	Other current liabilities	100.67	140.82
(c)	Provisions	94.03	55.20
(d)	Current tax liabilities (net)	63.09	82.24
	Sub-total - Current liabilities	3,222.56	2,494.81
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,372.02</b>	<b>15,488.06</b>

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### NOTES:

- (1) The Board of Directors has recommended payment of dividend @ 15 % on the equity share capital for the year ended March 31, 2018
- (2) Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with "Ind AS 18 on Revenue", GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and year ended on March 31, 2018 are not comparable with the previous periods.
- (3) The Company is engaged mainly in processing of plastic polymers and its products are covered under a single reportable segment.
- (4) The figures for the quarter ended March 31, 2018 and March 31, 2017 are balancing figures between the audited figures in respect of the full financial years and the published year to date unaudited figures for the nine months ended December 31, 2017 and December 31, 2016 respectively, being the dates of the end of the third quarter of the financial year which were subjected to limited review.
- (5) Figures of the previous periods have been regrouped/reclassified, wherever necessary.
- (6) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2018.

For CAPRIHANS INDIA LIMITED

A handwritten signature in black ink, appearing to read "Robin Banerjee", is written over a horizontal line.

ROBIN BANERJEE  
MANAGING DIRECTOR

Handwritten initials "RB" in black ink.

Place : Pune

Dated: May 18, 2018