

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



Date: 11th November 2019

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

Dear Sir,

Sub: Submission of Unaudited Financial Results and Limited Review Report by the Auditors of the Company under Regulation 33(3) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30/09/2019

Ref: Scrip Code No - 509486

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

1. Unaudited Financial Results and Cash Flow Statement for the quarter and half year ended 30th September, 2019 duly approved by Board of Directors at its meeting held on 11th November, 2019.
2. Limited review certificate dated 11th November, 2019, issued by M/s. S R B C & CO LLP, Chartered Accountants, Pune, Auditors of the Company, regarding Unaudited Financial Results for the quarter and half year ended 30th September, 2019.

The meeting of Board of Directors commenced at 11:45 a.m. and concluded at 1:45 p.m.

Thanking you

Yours faithfully

For Caprihans India Limited

K.R. Viswanathan
Company Secretary

Encl: as above

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INDIA LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Sr. No.	Particulars	Quarter ended			Half year ended		Previous year ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
		Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Audited)
1	Income						
a	Revenue from operations	7,745.43	6,982.94	6,465.65	14,728.37	12,880.19	26,658.48
b	Other operating income	46.16	88.94	53.04	135.10	76.30	235.34
c	Other income	60.42	94.21	116.46	154.63	207.76	351.88
	Total income (1)	7,852.01	7,166.09	6,635.15	15,018.10	13,164.25	27,245.70
	Expenses						
	Cost of materials consumed	5,290.53	4,839.30	4,812.77	10,129.83	9,549.38	19,118.74
	Changes in inventories of finished goods & work-in-progress	(46.42)	(62.95)	(159.65)	(109.37)	(441.22)	(212.04)
	Employee benefits expense	672.72	676.34	606.20	1,349.06	1,213.20	2,396.00
	Finance costs	18.79	22.30	15.54	41.09	26.26	68.84
	Depreciation and amortisation expense	91.99	91.08	72.87	183.07	156.49	335.25
	Other expenses	1,582.89	1,365.51	1,221.63	2,948.40	2,425.10	5,077.47
	Total expenses (2)	7,610.50	6,931.58	6,569.36	14,542.08	12,929.21	26,784.26
	Profit before tax (1-2)	241.51	234.51	65.79	476.02	235.04	461.44
	Tax expense						
	1) Current tax	59.04	67.06	21.70	126.10	81.39	127.27
	2) Adjustment of tax relating to earlier years	-	-	-	-	-	(25.00)
	3) Deferred tax	23.00	51.00	(8.00)	74.00	(17.00)	(7.00)
	Total tax expense (4)	82.04	118.06	13.70	200.10	64.39	95.27
	Profit for the period (3-4)	159.47	116.45	52.09	275.92	170.65	366.17
	Other comprehensive income						
	1) Other comprehensive income not to be classified to profit/loss in subsequent periods						
	2) Remeasurement gain/(losses) on defined benefit plans	(0.21)	(0.20)	3.94	(0.41)	7.89	(0.81)
	Tax impact	0.04	0.06	(1.30)	0.10	(2.61)	0.27
	Total other comprehensive income	(0.17)	(0.14)	2.64	(0.31)	5.28	(0.54)
	Total comprehensive income (5+7)	159.30	116.31	54.73	275.61	175.93	365.63
	Paid-up equity share capital (Face value of Rs. 10 each)	1313.40	1313.40	1313.40	1313.40	1313.40	1313.40
	Reserves (excluding revaluation reserve) as per the Balance Sheet of the previous accounting year						11752.49
	Earnings per share (not annualised for the quarter)						
	Basic and diluted (Amount in Rs.)	1.21	0.89	0.40	2.10	1.30	2.79



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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

Sr. No	Particulars	As on Sept 30, 2019	As on March 31, 2019
		Rs. in lakhs (Unaudited)	Rs. in lakhs (Audited)
A	ASSETS		
1	Non - current assets		
(a)	Property, plant and equipment	1,912.28	1,953.65
(b)	Capital work in progress	15.77	12.52
(c)	Investment property	77.87	79.73
(d)	Intangible assets	92.81	111.64
(e)	Financial assets		
(i)	Loans	2.44	4.75
(ii)	Others	439.34	464.47
(f)	Deferred tax assets (net)	251.76	325.76
(g)	Income tax assets (net)	69.55	68.32
(h)	Other non - current assets	17.01	30.93
	Sub-total - non - current assets	2,878.83	3,051.77
2	Current assets		
(a)	Inventories	4,413.04	3,693.42
(b)	Financial assets		
(i)	Trade receivables	8,117.36	7,335.33
(ii)	Cash and cash equivalents	295.76	656.66
(iii)	Bank balances other than (ii) above	1,604.26	1,221.93
(iv)	Loans	9.26	9.31
(v)	Others financial assets	49.44	52.07
(c)	Income tax assets (net)	-	67.39
(d)	Other current assets	148.84	234.72
	Sub-total - current assets	14,637.96	13,270.83
	TOTAL ASSETS	17,516.79	16,322.60
B	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	1,313.40	1,313.40
(b)	Other equity	11,909.34	11,752.49
	Sub-total - equity	13,222.74	13,065.89
2	Non - current liabilities		
(a)	Provisions	209.80	219.62
	Sub-total - Non current liabilities	209.80	219.62
3	Current liabilities		
(a)	Financial liabilities		
(i)	Trade and other payables :		
(ia)	Outstanding dues of micro and small enterprises	233.09	161.61
(ib)	Outstanding dues of creditors other than micro and small enterprises	3,499.91	2,498.40
(ii)	Other financial liabilities	25.14	25.16
(b)	Other current liabilities	72.19	110.25
(c)	Provisions	94.07	112.70
(d)	Current tax liabilities (net)	159.85	128.97
	Sub-total - current liabilities	4,084.25	3,037.09
	TOTAL EQUITY AND LIABILITIES	17,516.79	16,322.60



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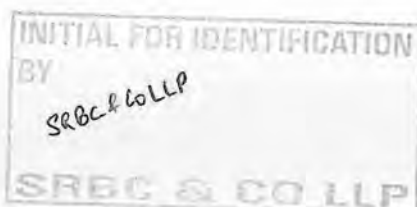


NOTES:

- (1) The Company is engaged mainly in processing of plastic polymers and its products are covered under a single reportable segment.
- (2) The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) The Company has adopted Ind AS 116 using modified retrospective method with the date of initial application of April 1, 2019 and based on the assessment performed by the management, there is no impact on the results for the period ended September 30, 2019.
- (4) During the period ended June 30, 2019, the deferred tax charge to the profit and loss includes Rs. 54.97 lakhs on account of recomputation of deferred tax asset consequent to change in tax rate from 30% to 25% as announced in the Finance (No.2) Bill, 2019.
During the quarter ended September 30, 2019, the deferred tax charge to the profit and loss includes Rs. 25.94 lakhs on account of recomputation of deferred tax asset consequent to change in Income tax rate from 25% to 22% as per the option permitted u/s 115BAA of the Income Tax Act, 1961 as announced in the Taxation Laws (Amendment) Ordinance 2019 promulgated on September 20, 2019.
- (5) For the disclosure of statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2019, refer annexure 1.
- (6) Bilcare Mauritius Limited, the Acquirer, being part of Promoter group (Bilcare Ltd), has acquired on November 07, 2019, 66,98,325 (51%) equity shares of Rs. 10 each of the Company from Bilcare Research GmbH, subsidiary of Bilcare Mauritius Limited, by way of inter-se transfer of shares within promoter group.
- (7) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2019.

Place : Pune

Dated: November 11, 2019



For CAPRIHANS INDIA LIMITED

ROBIN BANERJEE
MANAGING DIRECTOR

Caprihans India Limited

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Statement of cash flow for the half year ended September 30, 2019

ANNEXURE 1

Particulars	Sept 30, 2019 Rs. in lakhs (Unaudited)	Sept 30, 2018 Rs. in lakhs (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	476.02	235.04
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and amortisation expense	183.07	156.49
(Profit) / loss on disposal of fixed assets	(1.86)	(2.45)
Bad debts and irrecoverable balances written off	3.01	-
Foreign exchange differences	(16.64)	(25.25)
Finance costs	41.09	26.26
Finance income	(92.63)	(84.97)
Provision for doubtful debts	14.60	-
<i>Working capital adjustments</i>		
(Increase)/decrease in trade receivables	(791.46)	(180.01)
(Increase)/decrease in inventories	(719.62)	(941.80)
(Increase) / decrease in loans and other financial assets	1.86	(3.38)
(Increase)/decrease in other non-current assets	(1.21)	0.91
(Increase)/decrease in other current assets	85.88	(62.85)
Increase/(decrease) in trade and other payables	1,081.45	72.81
Increase/(decrease) in financial liabilities	(0.02)	(3.22)
Increase/(decrease) in other current liabilities	(38.06)	(81.41)
Increase/(decrease) in provisions	(28.86)	16.61
Net cash generated from/(used in) operations	196.62	(877.22)
Income taxes paid	(28.96)	(81.41)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	167.66	(958.63)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	3.11	3.12
Interest received	96.96	114.62
Purchase of property, plant and equipment and intangible assets	(110.37)	(160.95)
Maturity of / (investment in) bank deposits - net	(358.42)	1,101.53
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	(368.72)	1,058.32
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	(41.09)	(26.26)
Final dividend paid	(98.50)	(197.01)
Tax on final dividend paid	(20.25)	(40.49)
NET CASH USED IN FINANCING ACTIVITIES	(159.84)	(263.76)
Net increase/(decrease) in cash and cash equivalents	(360.90)	(164.07)
Cash and cash equivalents at the beginning of the year	641.50	351.69
Cash and cash equivalents at the end of the year	280.60	187.62
Components of cash and cash equivalents		
Cash on hand	3.50	3.23
Balance with banks		
Current accounts	142.42	148.39
Remittances in transit	134.68	48.65
Less: Temporary overdraft balance	-	(12.65)
Total cash and cash equivalents	280.60	187.62



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Caprihans India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Caprihans India Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Vaibhav Kumar Gupta

Partner

Membership No.: 213935

UDIN: 19213935AAAABW4633

Place: Pune

Date: November 11, 2019

