

**May 16, 2024**

**BSE Limited**

Department of Corporate Relationship  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
*Scrip Code: 524742*

**National Stock Exchange of India Ltd**

Department of Corporate Services  
Exchange Plaza, 5<sup>th</sup> Floor,  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
*Scrip Code: CAPLIPOINT.*

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

Further to our intimation dated May 09, 2024 we wish to inform you that the Board of Directors, at its meeting held today, has, inter-alia, approved the following:

1. Declared an Interim Dividend of INR. 2.5 (125 %) per equity share of face value of INR. 2 each for the financial year ended March 31, 2024.
2. Fixed May 31, 2024 as Record Date for determining the eligibility of the Shareholders for the purpose of Interim Dividend.
3. Approved the Audited standalone and consolidated financial results of the Company for the year ending March 31, 2024 along with Auditors Report (**Annexure-1**). We also enclose a Press Release issued by the Company (**Annexure-2**) and an investor presentation in this regard (**Annexure-3**).

We are also enclosing the information w.r.t. Large Corporate as **Annexure -4**.

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s Brahmayya & Co, Chartered Accountants, have issued the audit report on Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2024 with unmodified opinion.

The meeting commenced at 11.45 A.M and concluded at 1.30 P.M.

Kindly take the same on your records.

Sincerely Yours

**For Caplin Point Laboratories Limited**

**Venkatram G**

**General Counsel & Company Secretary**

**Membership No. A23989**

Encl: A/a

**Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of Caplin Point Laboratories Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

**The Board of Directors  
Caplin Point Laboratories Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **Caplin Point Laboratories Limited** ("the Company") for the quarter and year ended March 31, 2024 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's Financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a Statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

Attention is drawn to the fact that the financial results of the Company for the quarter and for the year ended March 31, 2023 in accordance with Companies (Indian Accounting Standards) Rules, 2015 was audited by M/s. CNGSN & Associates LLP, who issued an unmodified report, vide their report dated May 27, 2023.



Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors and the financial results certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Brahmayya & Co.,  
Chartered Accountants**

Mem Regn. No. 000511S



**N. Sri Krishna**

**Partner**

Membership No. 026575

UDIN: 24026575BKCTX2990

Place : Chennai

Date : May 16, 2024

**CAPLIN POINT LABORATORIES LIMITED**

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

	Particulars	Quarter Ended			Financial Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(1)	(2)	(3)	(4)	(5)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
INR In Crores						
	<b>Income:</b>					
I	Revenue from operations	139.38	132.83	144.67	625.09	528.61
II	Other income ( Refer Note 4)	36.18	17.90	12.22	105.84	99.00
III	<b>Total Income (I+II)</b>	<b>175.56</b>	<b>150.73</b>	<b>156.89</b>	<b>730.93</b>	<b>627.61</b>
	<b>Expenses:</b>					
IV	a. Cost of materials consumed	40.18	43.43	40.67	172.13	151.35
	b. Purchase of traded goods	22.91	13.05	15.31	76.77	48.38
	c. Changes in inventories of finished goods, stock in trade and work in progress	(19.59)	(14.93)	0.89	(43.68)	(1.67)
	d. Employee benefit expenses	9.77	9.52	10.71	38.11	36.68
	e. Finance cost	0.02	0.03	0.03	0.10	0.12
	f. Depreciation & Amortisation Expenses	6.93	6.76	6.29	27.08	25.65
	g. Other Expenses	28.43	18.44	12.22	94.68	73.95
	<b>h. Total Expenses</b>	<b>88.65</b>	<b>76.30</b>	<b>86.12</b>	<b>365.19</b>	<b>334.46</b>
V	<b>Profit before exceptional items and Tax (III-IV)</b>	<b>86.91</b>	<b>74.43</b>	<b>70.77</b>	<b>365.74</b>	<b>293.15</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit Before Tax (V-VI)</b>	<b>86.91</b>	<b>74.43</b>	<b>70.77</b>	<b>365.74</b>	<b>293.15</b>
VIII	<b>Tax Expenses</b>					
	(1) Current Tax	17.22	19.91	17.96	86.12	66.58
	(2) Deferred Tax	(0.19)	(0.93)	(1.52)	(4.09)	(7.69)
	<b>Total Tax Expenses</b>	<b>17.03</b>	<b>18.98</b>	<b>16.44</b>	<b>82.03</b>	<b>58.89</b>
IX	<b>Net Profit for the period (VII-VIII)</b>	<b>69.88</b>	<b>55.45</b>	<b>54.33</b>	<b>283.71</b>	<b>234.26</b>
X	<b>Other Comprehensive Income/ (Loss) - Net of Tax</b>					
	A. Items that will not be re-classified to profit or loss					
	i) Remeasurements of Defined Benefit Plan	(0.38)	-	0.26	(0.21)	0.15
	(ii) Income tax relating to these items	0.10	-	(0.04)	0.05	(0.04)
XI	<b>Total Comprehensive Income For The Period (IX+X)</b>	<b>69.60</b>	<b>55.45</b>	<b>54.55</b>	<b>283.55</b>	<b>234.37</b>
XII	Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	15.19	15.19	15.18	15.19	15.18
XIII	Other equity	-	-	-	1,374.96	1,124.73
XIV	<b>Earnings Per Share (EPS) based on face value Rs 2/- per Equity share*</b>					
	(a) Basic (in Rupees)	9.20	7.30	7.15	37.36	30.89
	(b) Diluted (in Rupees)	9.14	7.29	7.09	37.18	30.62
		*(Not Annualised)	*(Not Annualised)	*(Not Annualised)	*(Annualised)	*(Annualised)



**CAPLIN POINT LABORATORIES LIMITED**  
**SUMMARY OF STANDALONE ASSETS & LIABILITIES AS AT MARCH 31, 2024**

(All amounts mentioned are in INR Crores unless otherwise stated)		(Audited)	(Audited)
Particulars		As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, plant and equipment		161.77	151.70
(b) Capital work-in-progress		27.75	42.68
(c) Intangible assets		3.17	3.94
(d) Right of Use Assets		0.85	1.21
(e) Financial assets			
(i) Investments		346.17	274.97
(ii) Loans		262.60	156.00
(iii) Other Financial Assets		10.19	4.48
(f) Income tax assets (Net)		1.97	0.99
(g) Other Non current Asset		5.34	5.51
	<b>Sub-total-Non current assets</b>	<b>819.81</b>	<b>641.48</b>
<b>(2) Current Assets</b>			
(a) Inventories		86.25	51.53
(b) Financial assets			
(i) Investments		237.98	210.18
(ii) Trade receivables		128.67	88.24
(iii) Cash and cash equivalents		80.64	122.02
(iv) Bank balances other than (iii) above		135.14	149.36
(v) Other Financial Assets		13.01	17.78
(c) Other current assets		20.81	22.59
	<b>Sub-total-Current assets</b>	<b>702.50</b>	<b>661.70</b>
	<b>Total</b>	<b>1,522.31</b>	<b>1,303.18</b>
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
Equity share capital		15.19	15.18
Other equity		1,374.96	1,124.73
	<b>Sub-total-Equity</b>	<b>1,390.15</b>	<b>1,139.91</b>
<b>(2) Liabilities</b>			
<b>(A) Non-Current Liabilities</b>			
(a) Financial liabilities			
(i) Lease Liabilities		0.16	0.48
(b) Deferred tax liabilities (Net)		10.00	14.14
(c) Other non current liabilities		2.70	1.80
	<b>Sub-total-Non current liabilities</b>	<b>12.86</b>	<b>16.42</b>
<b>(B) Current Liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
(a) total outstanding dues of micro and small enterprises		0.35	0.11
(b) total outstanding dues other than (i) (a) above		78.27	70.52
(ii) Lease Liabilities		0.77	0.86
(iii) Other financial Liabilities		20.05	20.32
(b) Provisions		4.42	10.96
(c) Other Current liabilities		15.44	44.08
	<b>Sub-total-Current liabilities</b>	<b>119.30</b>	<b>146.85</b>
	<b>Total</b>	<b>1,522.31</b>	<b>1,303.18</b>



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CAPLIN POINT LABORATORIES LIMITED		
SUMMARY OF STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
(All amounts are in ₹ Crores unless otherwise stated)		
Particulars	(Audited)	(Audited)
	For the Period ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	365.74	293.15
<u>Adjustments for:</u>		
Depreciation and Amortisation expense	27.08	25.65
Finance costs	0.10	0.12
Government grant	(1.01)	(0.87)
Exchange Gain on Disposal of Associate	-	(0.21)
Exchange Loss on Disposal of Subsidiary	-	0.56
(Profit)/Loss on sale/disposal of property, plant and equipment	0.47	0.32
Employee Stock option Scheme Expense	0.50	3.80
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	(0.86)	(1.10)
Fair value loss on financial instruments through profit or loss	(0.87)	0.54
Realised gain on Financial Assets	(2.03)	(1.83)
Dividend Income	(37.54)	(46.18)
Interest income	(54.41)	(40.37)
<b>Operating Profit before Working Capital changes</b>	<b>297.17</b>	<b>233.58</b>
<u>Adjustments for :</u>		
(Increase) / Decrease in inventories	(34.72)	(8.72)
(Increase) / Decrease in Trade receivables	(40.43)	(34.51)
(Increase) / Decrease in Loans	-	-
(Increase) / Decrease in Other Asset	1.78	(11.53)
(Increase) / Decrease in Other Financial assets	(0.55)	(0.10)
Increase/(Decrease) in Trade payables ,Other Liabilities & Provisions	(24.55)	43.41
<b>Cash Generated from Operations</b>	<b>198.70</b>	<b>222.14</b>
Income tax Paid	(87.09)	(65.04)
<b>Net Cash inflow / (outflow) from Operating activities</b>	<b>111.61</b>	<b>157.10</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale / (Purchase) of investments	(98.14)	(141.17)
Investment in Bank Deposits & Inter Corporate Deposits	(0.01)	91.49
Investment in Subsidiaries	0.35	(31.74)
Proceeds from Disposal of Associate	-	2.03
Proceeds from Disposal of Subsidiary (Net)	-	1.94
Loan given to Subsidiary	(106.60)	(116.25)
Increase/(Decrease) in Other Bank Balances	21.72	85.82
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(23.07)	(58.63)
Interest received	54.04	31.83
Dividend received	37.54	46.18
Share of profit from Associate	-	-
Realised gain on Financial Assets	2.03	1.83
<b>Net Cash inflow/(outflow) from Investing activities</b>	<b>(112.14)</b>	<b>(86.67)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from exercise of employee stock options*	0.01	0.02
Increase/(Decrease) in Long and Short term Borrowings	-	-
Interest paid (Including interest on Lease liability)	(0.10)	(0.12)
Dividend paid	(34.17)	(30.32)
<b>Net Cash inflow / (outflow) from Financing activities</b>	<b>(34.26)</b>	<b>(30.42)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year D=(A+B+C)</b>	<b>(34.79)</b>	<b>40.01</b>
<b>Cash and Cash Equivalents as at the beginning of the year (E)</b>	<b>122.02</b>	<b>81.01</b>
Effect of exchange rate changes on cash and cash equivalents (F)	0.81	1.00
<b>Cash and Cash Equivalents as at the end of the year (G=D+E+F)</b>	<b>88.04</b>	<b>122.02</b>
Less: Bank Balance in Unspent CSR Account (H)	7.55	6.64
<b>Net Cash and Cash Equivalents as at the end of the year (I=G-H)</b>	<b>80.49</b>	<b>115.38</b>
Notes:		
* Proceeds from exercise of employee stock options amounting to Rs. 78,000 (PY:Rs. 2,27,740) for 39,000 (PY:1,13,870) ESOP exercised during the Twelve months ended 31st Mar 2024.		
The above Standalone Statement of Cash Flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'Statement of Cash Flows'.		
a). Reconciliation of Cash And Cash Equivalents		
Cash And Cash Equivalents As Per Balance Sheet	80.64	122.02
<b>Total Cash And Cash Equivalents As Per Balance Sheet</b>	<b>80.64</b>	<b>122.02</b>
Add: Bank Balances towards CSR and Unpaid Dividend Bank Accounts	9.87	2.37
Less: Bank & Other Balance in Unspent CSR Account	7.55	6.64
Less: Bank Balance in Unpaid Dividend Bank Accounts	2.47	2.37
<b>Total Cash And Cash Equivalents As Per The Statement Of Cash Flows</b>	<b>80.49</b>	<b>115.38</b>

For  
Identification  
Only  
CHARTERED ACCOUNTANTS



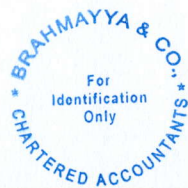
*[Handwritten Signature]*



**Notes :**

- 1) The above Standalone Results for quarter and year ended March 31, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2024.
- 2) The Audited Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (" the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirments) Regulations, 2015.
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical Formulations" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company
- 4) Other Income for the quarter and year ended March 31, 2024 includes Dividend of Rs. 18.09 Cr and Rs. 37.54 Cr respectively as against Rs. Nil for the quarter and Rs. 46.18 Crs for the year ended March 31, 2023, received from Caplin Point Far East Limited, Hong Kong (wholly owned subsidiary).
- 5) During the quarter ended and year ended March 31, 2024 the Company has allotted Nil and 39,000 equity shares of Rs. 2/- each under the Employees Stock Option Schemes respectively and the total number of equity shares of the Company stands at 7,59,41,746 as at March 31, 2024.  
The Company had allotted 10,500 shares and 1,13,870 shares during the quarter and year ended March 31, 2023 respectively and the total number of equity shares of the Company stands at 7,59,02,746 as at March 31, 2023.
- 6) The Results for the year ended March 31, 2024 presented above have been audited by the Statutory Auditors of the company. An unqualified opinion has been issued by them thereon.
- 7) The Board of Directors at their meeting held on May 16, 2024 approved an interim dividend of Rs. <sup>2.50</sup> ~~2.50~~ (1.25%) per equity share of Rs.2/- each for the Financial Year 2023-24.
- 8) The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 9) Previous periods' figures have been regrouped/ reclassified to be in conformity with current period's classification/ disclosure, wherever necessary.

Place: Chennai  
Date: May 16, 2024



For and on behalf of the Board

Dr. Sridhar Ganesan  
Managing Director

**Independent Auditor's Report on Annual Consolidated Financial Results of Caplin Point Laboratories Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors  
Caplin Point Laboratories Limited

**Opinion**

We have audited the accompanying consolidated financial results of Caplin Point Laboratories Limited (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate, for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements and management accounts of the subsidiaries, its associate, the Consolidated Financial Results for the year ended March 31, 2024:

- i. includes the annual financial results of the following entities:

**Subsidiary Companies**

Name of the Entity	Relationship
Caplin Steriles Limited, India	Subsidiary
Argus Salud Pharma LLP, India	Subsidiary
Caplin One Labs Limited, India (Formerly known as Caplin Onco Limited)	Wholly owned subsidiary
Caplin Point Far East Limited, Hong Kong	Wholly owned subsidiary
Caplin Point (S) Pte. Ltd, Singapore	Wholly owned subsidiary

**Step Down Subsidiaries (Subsidiaries of Caplin Point Far East Limited, Hong Kong)**

Name of the Entity	Relationship
Caplin Point EL Salvador, S.A. DE C.V., El Salvador	Step Down Subsidiary
Nuevos Eticos Neo Ethicals S.A, Guatemala	Step Down Subsidiary
Neoethicals CIA.LTDA, Ecuador	Step Down Subsidiary
Drogueria Saimed de Honduras S.A., Honduras	Step Down Subsidiary
Neo Ethicals S.A, Nicaragua	Step Down Subsidiary
Caplin Point Laboratories Colombia SAS, Colombia	Step Down Subsidiary



**Step Down Subsidiary (Subsidiary of Caplin Steriles Limited, India)**

Name of the Entity	Relationship
Caplin Steriles USA Inc., USA	Step Down Subsidiary

**Associate Company of Caplin Steriles LimitedS**

Name of the Entity	Relationship
Sunsole Solar Private Limited	Associate

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard; and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management’s Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principals laid down in Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group, or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial results of the Holding Company of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes audited financial statement of ten subsidiaries whose financial statements reflect Group's share of total assets of Rs. 1,173.63 Crores as at March 31, 2024, Group's share of total revenues of Rs.294.88 Crores and Rs.1,030.04 Crores and Group's share of total net profit after tax of Rs.52.45 Crores and Rs. 178.76 Crores, and Group's share of other comprehensive income of Rs. 3.54 Crores and Rs.11.59 Crores for the quarter and year ended on that date, respectively and cash flows (net) of Rs.57.13 Crores for the year ended March 31, 2024 as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the such auditors and the procedures performed by us as stated in section Basis of Opinion above,

The Statement includes the unaudited financial statement of two subsidiaries and one associate, whose financial statements reflect Group's share of total assets of Rs.1.44 Crores as at March 31, 2024, Group's share of total revenue of Rs.0.07 Crores and Rs. 0.07 Crores, Group's share of net profit after tax of Rs. (1.11) Crores and Rs. (1.04) Crores respectively for the quarter and year ended on that date, respectively and cash flows (net) Rs. 0.93 Crores for the year ended March 31, 2024 as considered in the statement. These unaudited financial statements have been furnished to us by the Board of Directors and our disclosures included in respect of these subsidiaries and associate is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.



Attention is drawn to the fact that the consolidated financial results of the Company for the quarter and for the year ended March 31, 2023 in accordance with Companies (Indian Accounting Standards) Rules, 2015 was audited by M/s. CNGSN & Associates LLP, who issued an unmodified report, vide their report dated May 27, 2023.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors and the financial results certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Brahmayya & Co.,  
Chartered Accountants**

Firm Registration No. 000511S



**N. Sri Krishna  
Partner**

Membership No. 026575

UDIN: 24026575BKCTY7634

Place : Chennai  
Date : May 16, 2024

**CAPLIN POINT LABORATORIES LIMITED**

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

Particulars	Quarter Ended			Financial Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(1)	(2)	(3)	(4)	(5)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	INR in Crores				
<b>Income:</b>					
I Revenue from operations	453.22	435.50	389.28	1,694.10	1,466.73
II Other income	17.29	17.18	11.40	66.94	55.98
III <b>Total Income (I+II)</b>	<b>470.51</b>	<b>452.68</b>	<b>400.68</b>	<b>1,761.04</b>	<b>1,522.71</b>
<b>IV Expenses:</b>					
a. Cost of materials consumed	57.87	50.95	40.54	239.81	206.28
b. Purchase of traded goods	121.78	179.77	90.92	558.92	503.87
c. Changes in inventories of finished goods, stock in trade and work in progress	11.72	(40.61)	45.14	(74.55)	(46.94)
d. Employee benefit expenses	36.77	36.67	36.00	143.59	136.99
e. Finance cost	0.15	0.17	0.23	0.78	0.78
f. Depreciation & Amortisation Expenses	16.40	13.90	11.13	53.44	44.99
g. Other Expenses	79.85	66.44	52.75	274.89	225.47
h. <b>Total Expenses</b>	<b>324.54</b>	<b>307.29</b>	<b>276.71</b>	<b>1,196.88</b>	<b>1,071.44</b>
V <b>Profit before share of profit in Associate, Exceptional Items and tax (III-IV)</b>	<b>145.97</b>	<b>145.39</b>	<b>123.97</b>	<b>564.16</b>	<b>451.27</b>
VI Share of Profit in Associate	0.06	0.02	0.08	0.27	0.08
VII Exceptional items	-	-	-	-	-
VIII <b>Profit Before Tax (V-VI-VII)</b>	<b>146.03</b>	<b>145.41</b>	<b>124.05</b>	<b>564.43</b>	<b>451.35</b>
IX <b>Tax Expenses</b>					
(1) Current Tax	20.57	26.01	23.47	101.55	82.09
(2) Deferred Tax	4.23	(0.42)	(0.66)	1.46	(7.73)
<b>Total Tax Expenses</b>	<b>24.80</b>	<b>25.59</b>	<b>22.81</b>	<b>103.01</b>	<b>74.36</b>
X <b>Net Profit for the period (VIII - IX)</b>	<b>121.23</b>	<b>119.82</b>	<b>101.24</b>	<b>461.42</b>	<b>376.99</b>
XI <b>Other Comprehensive Income - Net of Tax</b>					
A. Items that will not be re-classified to profit or loss					
i) Remeasurements of Defined Benefit Plan	(0.54)	0.04	0.39	(0.04)	0.43
(ii) Income tax relating to these items	0.14	(0.01)	(0.11)	0.01	(0.11)
B. Items that will be re-classified to profit or loss					
i) Exchange difference in translating the financial statements of foreign operations	3.66	0.83	(5.62)	11.48	42.43
XII <b>Total Comprehensive Income For The Period (X + XI)</b>	<b>124.49</b>	<b>120.68</b>	<b>95.90</b>	<b>472.87</b>	<b>419.74</b>
XIII <b>Profit attributable to:</b>					
Owners of the Company	121.59	117.20	102.11	457.08	376.26
Non- controlling interests	(0.36)	2.62	(0.87)	4.33	0.73
	<b>121.23</b>	<b>119.82</b>	<b>101.24</b>	<b>461.41</b>	<b>376.99</b>
XIV <b>Total Comprehensive Income For The Period attributable to</b>					
Owners of the Company	124.84	118.06	96.77	468.54	419.01
Non- controlling interests	(0.36)	2.62	(0.87)	4.33	0.73
	<b>124.48</b>	<b>120.68</b>	<b>95.90</b>	<b>472.87</b>	<b>419.74</b>
XV Paid up Equity Share Capital (Face value of share of Rs 2/- each)	15.19	15.19	15.18	15.19	15.18
XVI Other equity excluding Non-controlling interest	-	-	-	2,300.51	1,865.30
XVII <b>Earnings Per Share (EPS) based on face value Rs 2/- per Equity share*</b>					
(a) Basic (in Rupees)	16.01	15.44	13.45	60.19	49.62
(b) Diluted (in Rupees)	15.90	15.39	13.33	59.90	49.18
	*(Not Annualised)	*(Not Annualised)	*(Not Annualised)	*(Annualised)	*(Annualised)



*Indha*

## CAPLIN POINT LABORATORIES LIMITED

## SUMMARY OF CONSOLIDATED ASSETS &amp; LIABILITIES AS AT MARCH 31, 2024

(All amounts mentioned are in INR Crores unless otherwise stated)

Particulars	(Audited)	(Audited)
	As at Mar 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	438.62	267.01
(b) Capital work-in-progress	116.62	220.48
(c) Intangible assets	12.52	10.94
(d) Right of Use Assets	1.52	1.86
(e) Intangible Assets under development	-	0.23
(f) Financial Assets		
(i) Investments	137.63	70.52
(ii) Other Financial Assets	12.61	4.19
(g) Income tax assets (Net)	11.13	3.49
(h) Deferred Tax Assets (Net)	12.20	13.83
(i) Other Non-Current assets	62.32	44.39
<b>Sub-total-Non current assets</b>	<b>805.17</b>	<b>636.94</b>
<b>(2) Current Assets</b>		
(a) Inventories	363.04	288.22
(b) Financial Assets		
(i) Investments	237.98	210.18
(ii) Trade Receivables	542.72	394.06
(iii) Cash and Cash equivalents	138.70	177.56
(iv) Bank balances other than (iii) above	414.04	315.92
(v) Other Financial Assets	45.54	20.92
(c) Other Current Assets	150.19	147.60
<b>Sub-total-Current assets</b>	<b>1,892.21</b>	<b>1,554.46</b>
<b>Total</b>	<b>2,697.38</b>	<b>2,191.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share capital	15.19	15.18
Instruments entirely equity in nature	74.58	74.58
Other Equity	2,225.93	1,790.72
<b>Equity attributable to shareholders of the company</b>	<b>2,315.70</b>	<b>1,880.48</b>
Non controlling interest	31.12	26.79
<b>Sub-total-Equity</b>	<b>2,346.82</b>	<b>1,907.27</b>
<b>(2) Liabilities</b>		
<b>(A) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	0.92	0.93
(b) Provisions	8.61	7.78
(c) Income tax Liabilities (Net)	-	-
(d) Other non current liabilities	10.47	7.42
<b>Sub-total-Non current liabilities</b>	<b>20.00</b>	<b>16.13</b>
<b>(B) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.28	3.41
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	0.35	0.12
(b) total outstanding dues other than (ii) (a) above	209.06	152.44
(iii) Lease Liabilities	0.77	1.14
(iv) Other financial Liabilities	74.13	71.63
(b) Provisions	10.36	12.09
(c) Other Current Liabilities	35.61	27.17
<b>Sub-total-Current liabilities</b>	<b>330.56</b>	<b>268.00</b>
<b>Total</b>	<b>2,697.38</b>	<b>2,191.40</b>



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## CAPLIN POINT LABORATORIES LIMITED

## SUMMARY OF CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(All amounts are in ₹ Crores unless otherwise stated)

Particulars	(Audited)	(Audited)
	For the period ended Mar 31, 2024	For the year ended Mar 31, 2023
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	564.43	451.35
Adjustments for:		
Depreciation and Amortisation expense	53.44	44.99
Finance costs	0.78	0.78
Government grant	(2.01)	(1.59)
(Profit)/Loss on sale/disposal of property, plant and equipment	0.65	0.36
Employee Stock option Scheme Expense	0.85	5.19
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	(0.86)	(1.18)
Fair value (gain)/loss on financial instruments through profit or loss	(0.87)	0.54
Realised gain on Financial Assets	(2.03)	(1.83)
Share of Profit in Associate	(0.27)	(0.08)
Interest income	(47.28)	(35.41)
<b>Operating Profit before Working Capital changes</b>	<b>566.83</b>	<b>463.12</b>
Adjustments for :		
(Increase) / Decrease in inventories	(74.82)	(60.90)
(Increase) / Decrease in Trade receivables	(148.66)	(77.01)
(Increase) / Decrease in Other Financial assets	(1.41)	(0.17)
(Increase) / Decrease in Other assets	(2.60)	(39.93)
Increase/(Decrease) in Trade payables ,Other Liabilities & Provisions	76.75	31.83
Impact of Foreign currency translation	11.48	42.43
<b>CASH GENERATED FROM OPERATIONS</b>	<b>427.57</b>	<b>359.37</b>
Income tax Paid (Net)	(109.18)	(88.00)
<b>Net Cash inflow / (outflow) from Operating activities (A)</b>	<b>318.39</b>	<b>271.37</b>
<b>B. Cash Flow from Investing Activities</b>		
Payment for Acquisition of subsidiaries(Net)	-	-
Sale / (Purchase) of investments	(93.77)	(141.25)
Investment/(Redemption) in Bank Deposits & Inter corporate Debenture	0.38	92.18
Proceeds from sale of Equity shares/(Investment in Equity shares)	-	-
Increase/(Decrease) in Other Bank Balances	(90.72)	(3.69)
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(145.81)	(193.47)
Interest received	43.73	26.82
Realised gain on Financial Assets	2.03	1.83
Increase / (Decrease) in Other Financial Assets relating to investing activity	(28.47)	-
<b>Net Cash inflow / (outflow) from Investing activities (B)</b>	<b>(312.63)</b>	<b>(217.58)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from exercise of employee stock options*	0.01	0.02
Increase/(Decrease) in Long and Short term Borrowings	(3.13)	2.91
Interest paid (Including interest on Lease liability)	(0.78)	(0.78)
Dividend paid	(34.17)	(30.32)
<b>Net Cash inflow / (outflow) from Financing activities (C)</b>	<b>(38.07)</b>	<b>(28.17)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)</b>	<b>(32.31)</b>	<b>25.62</b>
<b>Cash and Cash Equivalents as at the beginning of the year (E)</b>	<b>177.56</b>	<b>150.76</b>
Effect of exchange rate changes on cash and cash equivalents (F)	0.86	1.18
<b>Cash and Cash Equivalents as at the end of the year (G=D+E+F)</b>	<b>146.11</b>	<b>177.56</b>
Less: Bank Balance in Unspent CSR Account	7.55	6.64
<b>Net Cash and Cash Equivalents as at the end of the year (I=G-H)</b>	<b>138.56</b>	<b>170.92</b>

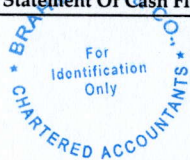
Notes:

\* Proceeds from exercise of employee stock options amounting to Rs. 78,000 (PY:Rs. 2,27,740) for 39,000 (PY:1,13,870) ESOP exercised during the Twelve months ended March 2024.

The above Consolidated Statement of Cash Flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'Statement of Cash Flows'.

**a). Reconciliation of Cash And Cash Equivalents**

Cash And Cash Equivalents As Per Balance Sheet	138.70	177.56
<b>Total Cash And Cash Equivalents As Per Balance Sheet</b>	<b>138.70</b>	<b>177.56</b>
Add: Other Bank Balances towards CSR and Unpaid Dividend Bank Accounts	9.87	2.37
Less: Bank Balance in Unspent CSR Account	7.55	6.64
Less: Bank Balance in Unpaid Dividend Bank Accounts	2.47	2.37
<b>Total Cash And Cash Equivalents As Per The Statement Of Cash Flows</b>	<b>138.55</b>	<b>170.92</b>



*[Handwritten Signature]*

**Notes :**

- 1) The above Consolidated Financial Results for the quarter and year ended March 31, 2024 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 16, 2024.
- 2) The Audited Consolidated Financial Results of the Company has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ( " the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirments) Regulations, 2015.
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical Formulation " and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
- 4) During the quarter ended and year ended March 31, 2024 the Company has allotted Nil and 39,000 equity shares of Rs. 2/- each under the Employees Stock Option Schemes respectively and the total number of equity shares of the Company stands at 7,59,41,746 as at March 31, 2024.  
The Company had allotted 10,500 shares and 1,13,870 shares during the quarter and year ended March 31, 2023 respectively and the total number of equity shares of the company stands at 7,59,02,746 as at March 31, 2023.
- 5) The Consolidated Results for the year ended March 31, 2024 presented above have been audited by the Statutory Auditors of the company. An unqualified opinion has been issued by them thereon.
- 6) The Board of Directors at their meeting held on May 16, 2024 approved an interim dividend of Rs.2.50 (1.25%) per equity share of Rs. 2/- each for the Financial Year 2023-24.
- 7) The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 8) Previous periods' figures have been regrouped/reclassified to be in conformity with current period's classification/ disclosure, wherever necessary.

Place: Chennai  
Date: May 16, 2024



For and on behalf of the Board

Dr. Sridhar Ganesan  
Managing Director

**FY24 Operating Revenue at ₹1,694.10 Crores; 15.5% increase Y-o-Y**

**FY24 PAT at ₹461.42 Crores; increases 22.4% Y-o-Y**

**US Market FY24 revenue at ₹313.36 Crores; 51% increase Y-o-Y**

**Onco facility Commences Production in Mar'24**

**Free Cash Reserves at ₹910.5 Crores**

**Total Liquid Assets at ₹1,816 Crores**

**Chennai, 16<sup>th</sup> May 2024:** Caplin Point Laboratories Ltd. ("Caplin Point" or the "Company") (BSE: 524742 | NSE: CAPLIPOINT), a rapidly expanding and fully integrated pharmaceutical company with leading market positions in Latin America and Africa, today announced its financial performance for the fourth quarter and year ending March 31, 2024.

**Consolidated Financial Performance for Q4 & FY24:**

₹ in Crores

Consolidated	Q4 FY24	Q4 FY23	YoY (%)	Q3 FY24	QoQ (%)	12M FY24	12M FY23	YoY (%)
Revenue from Operation	453.22	389.28	16.4%	435.50	4.1%	1,694.10	1,466.73	15.5%
Total Revenue	470.51	400.68	17.4%	452.68	3.9%	1,761.04	1,522.71	15.7%
Gross Profit	261.85	212.68	23.1%	245.39	6.7%	969.91	803.53	20.7%
Gross Margin %	57.8%	54.6%		56.3%		57.3%	54.8%	
EBITDA	162.52	135.32	20.1%	159.45	1.9%	618.37	497.04	24.4%
EBITDA Margin %	34.5%	33.8%		35.2%		35.1%	32.6%	
Profit Before Tax	146.03	124.05	17.7%	145.41	0.4%	564.43	451.35	25.1%
PBT Margin %	31.0%	31.0%		32.1%		32.1%	29.6%	
Profit after Tax	121.23	101.24	19.7%	119.82	1.2%	461.42	376.99	22.4%
PAT Margin	25.8%	25.3%		26.5%		26.2%	24.8%	

**Other Consolidated Financial Highlights for 12M & Q4FY24:**

- Gross Margin for Q4 FY24 is 57.8% compared to 54.6% in Q4 FY23 and 12M FY24 is 57.3% compared to 54.8% in 12M FY23
- EBITDA Margin for Q4 FY24 is 34.5% compared to 33.8% in Q4 FY23 and 12M FY24 is higher at 35.1% compared to 32.6% in 12M FY23, aided by new product launches across existing and new markets in the current year
- Basic EPS increased by 21.3% to ₹60.19 in 12M FY24 compared to ₹49.62 in 12M FY23
- Cash Flow from Operations in 12M FY24 is ₹318 Crores as compared to ₹271 Crores in 12M FY23
- Free Cash Flow is ₹172 Crores (after Capex investment of ₹146 Crores) in 12M FY24 as compared to ₹78 Crores (after capex investment of ₹194 Crores) in 12M FY23
- Geographical revenues: Latin America and Rest of World 82%, US 18%
- Caplin Steriles Ltd ("CSL") revenue crosses ₹100Cr for the first time in Q4 FY24. 12M FY24 Operating Revenue of ₹313.36 Crores, with 51% Y-o-Y growth
- CSL's revenue composition demonstrates a balanced mix of Product Supply and Milestone + Profit Share, with the split for 12M FY24 in the range of 75% and 25% respectively

- As of 31st Mar 2024, Inventories (including in-transit inventory) are at ₹363 Crores and Free Cash Reserves are at ₹910.50 Crores. The total Liquid Assets of the Company (Inventory + Receivables + Free Cash Reserves) are at ₹1,816 Crores. Receivable days are at 114 days
- CAGR of Key Financial Parameters for 10 Years and 5 Years is shown below:

<b>How Company Grew in Last 10 Years and 5 Years</b>				
<b>Particulars</b>	<b>10 Years CAGR</b>	<b>5 Years CAGR</b>	<b>2013-14 to 2023-24 (in Rs. Cr)</b>	<b>2018-19 to 2023-24 (in Rs. Cr)</b>
Operating Revenue	25.62%	21.17%	173 Cr to 1694 Cr	649 Cr to 1694 Cr
Total Revenue	25.83%	21.39%	177 Cr to 1761 Cr	668 Cr to 1761 Cr
EBDITA	31.75%	19.83%	39 Cr to 619 Cr	250 Cr to 619 Cr
PBT	31.80%	20.00%	36 Cr to 564 Cr	227 Cr to 564 Cr
PAT	33.36%	21.18%	26 Cr to 461 Cr	177 Cr to 461 Cr
Free Cash Reserves			27 Cr to 910.5 Cr	223 Cr to 910.5 Cr

### **Business Highlights for 12M & Q4 FY24:**

#### **Emerging Markets:**

- The company's dominant presence in Latin America continues to drive strong growth with continued focus towards Cashflow, Bottom Line and Top Line growth across all segments
- Current breakup of revenue segments at LatAm:
  - Wholesalers: 55%
  - Direct to Retail: 25%
  - Institutional: 20%
- Company Oncology division under Caplin One Labs goes commercial. Company expects the entity to turn profitable within 6 Quarters, since multiple product registrations already available in existing markets
- Company receives Colombia's INVIMA approval for Softgel line at CP-1 site in Puducherry, providing access to key target markets of Mexico, Chile and Colombia in this niche segment. Caplin already has a notable presence in Softgel segment in existing markets of Central America
- Company has shortlisted 25 Softgel products to be filed in Mexico over the next 24 months, with all BE studies being done at Amaris Clinical, the in-house CRO facility of the Company
- Company has 6 Injectable products approved in Mexico with a further 23 products under review. Plans to file 50 products overall in the next 12 months, both from internal pipeline and outsourcing partners, a repeat of Caplin's collaborative strategy in Central America
- Company draws up plans to enter niche segments of Biosimilars and other Biologics such as Insulin, initially with a "Fill-Finish" concept, which would be manufactured in line with requirements from Regulated markets

#### **US & Regulated Markets:**

- Company delivers robust and consistent growth in the US, with revenue growing 51% over last year
- Company receives three Ophthalmic product approvals from FDA, with one product launched and the other 2 to be launched in Q2 FY25. Total approved ANDAs under Caplin name – 21

- Company will launch 11 new products in the US in the current FY, in several niche segments of Injectables, including Ready-To-Use Bags, PP Vials, Injectable Suspensions, and Ophthalmic Solutions
- Caplin Steriles USA Inc makes quick progress with nearly 25 (out of 50) states licenses available already. Company aims to launch own labelled product in US by Q2 FY25
- Company has 14 ANDAs under review, with 3-4 approvals expected within coming months. Products under review are combination of Suspension and Emulsion Injectables, Ready-To-Use Bags and Ophthalmic Solutions and Emulsion
- Company has filed several products in non-US markets such as Canada, Australia, Mexico, South Africa, China etc. Some approvals and launches expected within FY25 for these
- Continuing on with the Digitalization journey, Company has taken on a project to automate all manual systems at the plant to fully automated systems, including e-logbooks and e-Batch Records over the next 12-18 months. Several functions at CSL are already completely digital, such as Quality Control, Microbiology, Documentation Management etc

**Commenting on the performance, Mr. C.C. Paarthipan, Chairman said:**

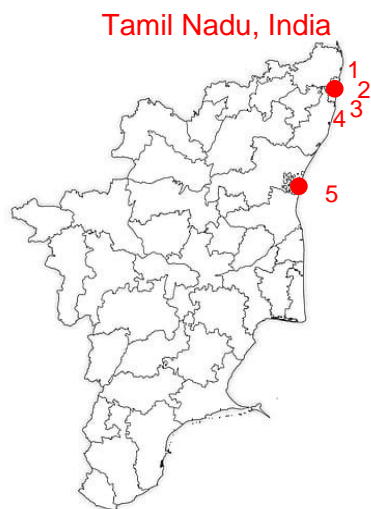
*Caplin has delivered another remarkable year of consistent growth in all areas including Cashflow, Bottom Line and Top Line, which is what we aim for, in that particular order. The company has shown benchmark growth numbers across all parameters in the last decade, and we aim to continue the same in the next decade.*

*As we embark on a journey into the larger markets of LatAm, US, and other regulated markets, we aim to stick to our proven strategy of catering to the Bottom of the Pyramid, with an end to end business model. This next trajectory of growth will be supported by focused investment into technology in products, facilities and markets. We remain committed to driving sustainable growth with strong cashflows.*

## Strategic Growth Initiatives

Project Summary					
Facility	Location	Product	Target Market	Status	Timeline
Caplin Plant I	CP1, Suthukeny, Puducherry	Softgel	Existing Markets	Completed	Q4 FY23
Caplin Steriles Phase II	CP4, Gummidipoondi, Chennai	Injectable Vials and Pre-Filled Syringes	Regulated Markets	Completed	Q4 FY24
API Facility	Visakhapatnam, Andhra Pradesh	General API	Existing and Regulated Markets	Ongoing	Q2 FY25
Oncology Facility	SIDCO, Kakkalur (Near Chennai)	OSD & Injectable phase	Existing and Regulated Markets	OSD – completed Injectable – Ongoing.	OSD – Q4 FY24 Injectable – Q2 FY25
Oncology API Facility	SIDCO, Kakkalur, (Near Chennai)	Oncology API	Existing and Regulated Markets	Ongoing	Q1 FY26
OSD Facility	Thervoy SIPCOT, Chennai	Oral Solid Dosages	Existing Market along with Mexico, Brazil, US and EU	Ongoing	Q2 FY26

Caplin Point has allocated an overall Capex budget of approximately ₹600-650 Crores for the investment projects, most of which are nearing completion. The intended Capex aims to enhance existing production capacities, widen the product range, and achieve backward integration for a majority of the products. The Capex will be financed solely through internal accruals, and the Company will remain net cash positive throughout the process.



### Location of Plants and Facilities

1. SIDCO, Kakkalur, Near Chennai
2. Gummidipoondi, Chennai (CP4)
3. Thervoy SIPCOT, Chennai
4. Corporate Office, Chennai
5. Suthukeny, Puducherry (CP1)
6. APIIC, Visakhapatnam

**About Caplin Point Laboratories Limited:**

Caplin Point Laboratories Limited is a fast-growing pharmaceutical company with a unique business model catering predominantly to emerging markets of Latin America and Africa. Caplin Point is one of the few companies to show consistent high-quality growth in Revenues, Profits and Cash flow over the last 15 years. The Company has state of the art manufacturing facilities that cater to a complete range of finished dosage forms. The Company has also entered regulated markets such as US through its Subsidiary Caplin Steriles Limited.

Caplin Point listed on Forbes “Asia’s 200 Best Under a Billion” list for 2023. Company has appeared for the sixth time on this list (2014, 2015, 2016, 2021, 2022 and 2023) and was awarded “The Emerging Company of 2018” by Economic Times Family Business Awards.

**For further information, please contact:**

**G Venkatram,**  
General Counsel & Company Secretary  
Caplin Point Laboratories

+91 44 2496 8000

[investor@caplinpoint.net](mailto:investor@caplinpoint.net)

**Rajiv Pandya / Paresh Rohra**  
Churchgate Partners

+91 22 6169 5988

[caplinpoint@churchgatepartners.com](mailto:caplinpoint@churchgatepartners.com)

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Caplin Point Laboratories Ltd and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Caplin Point Laboratories Ltd, nor our directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.*

# EARNINGS PRESENTATION Q4 FY24

Rated #1 in India for *“Most Consistent Profitable Growth across the last 10 years”*

*Second Largest wealth creator for the decade ending 2020\**

May 2024

[www.caplinpoint.net](http://www.caplinpoint.net)

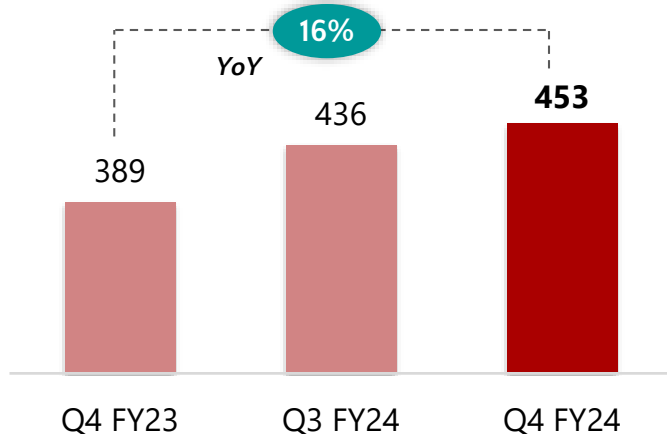


The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

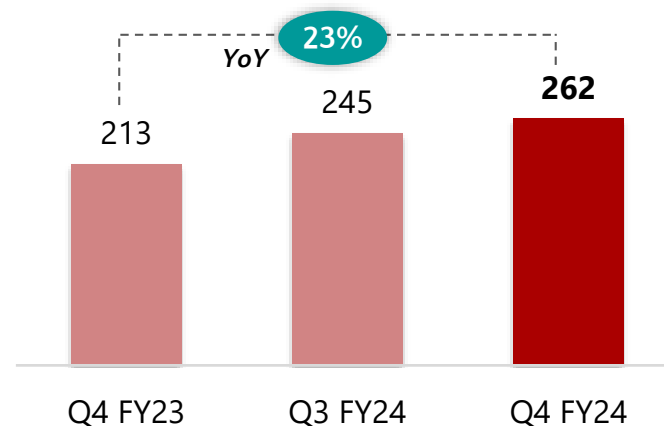
This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceuticals industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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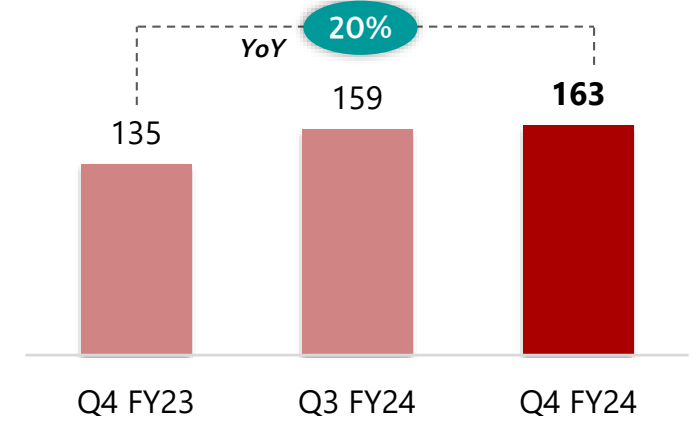
## Revenue



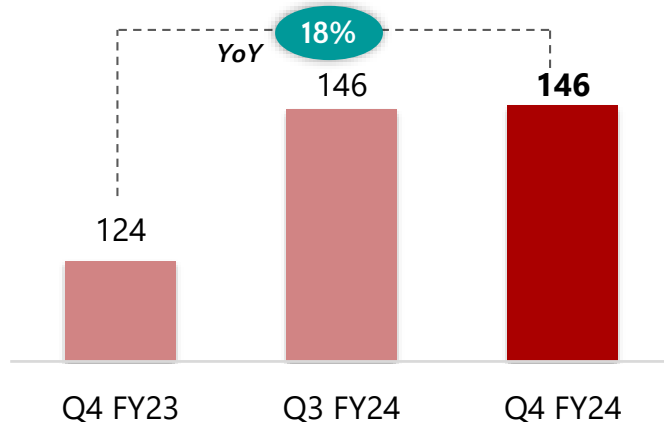
## Gross Profit



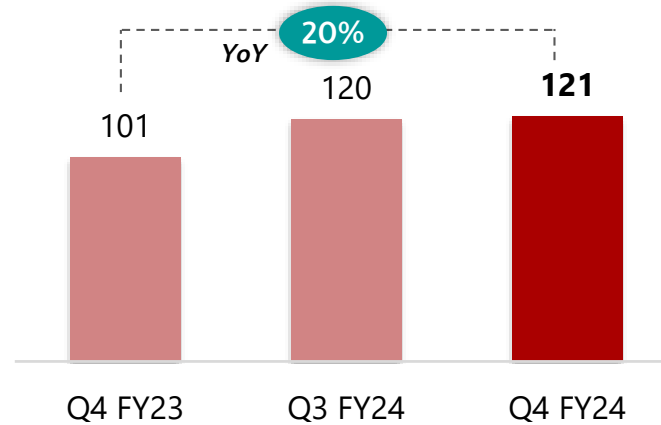
## EBITDA



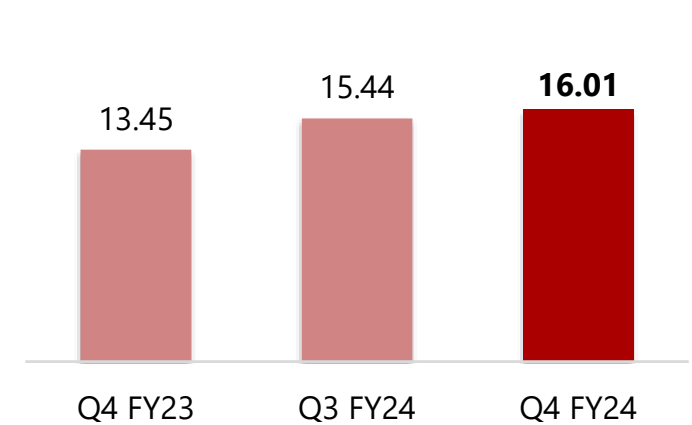
## EBIT



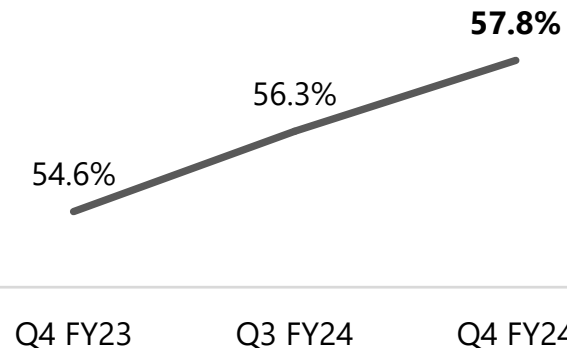
## PAT



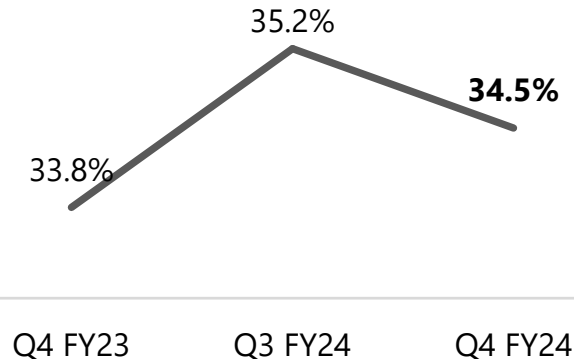
## Earnings Per Share



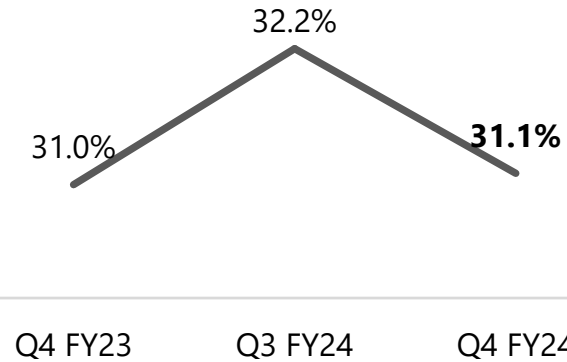
## Gross Profit Margins (%)



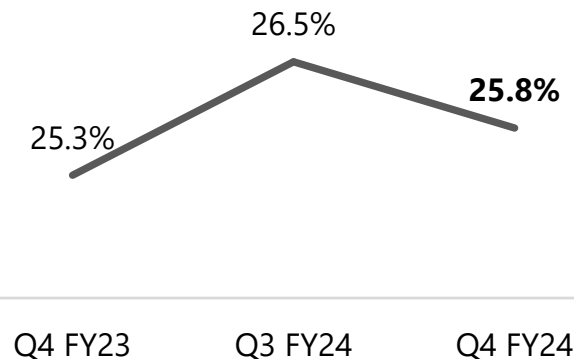
## EBITDA Margins (%)



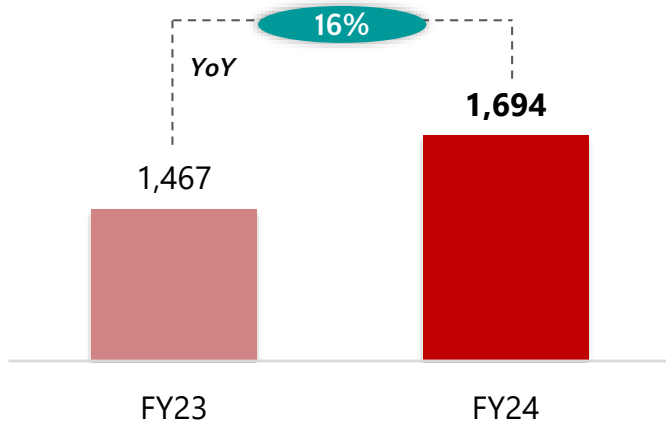
## EBIT Margins (%)



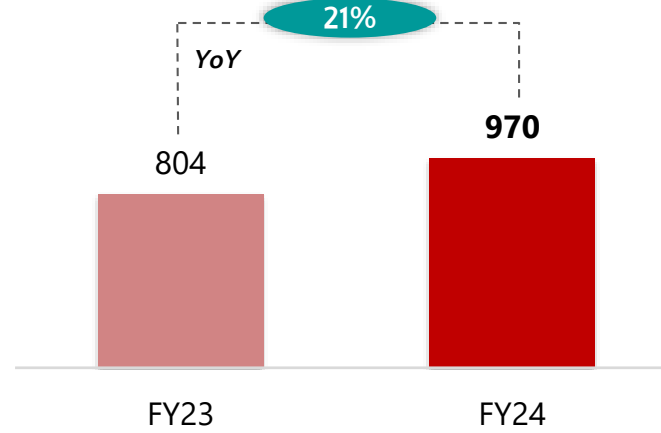
## PAT Margins (%)



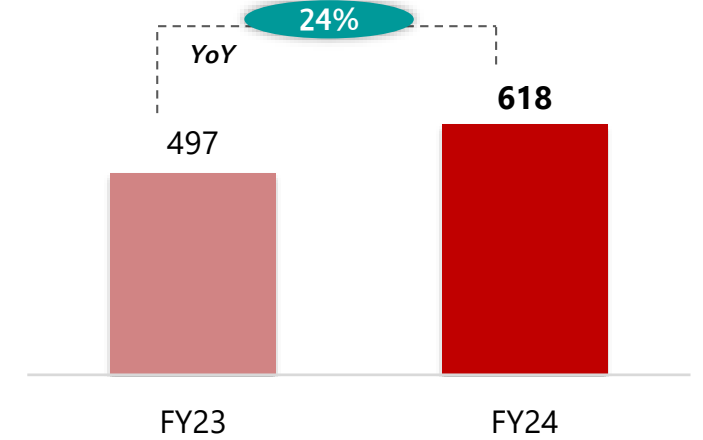
## Revenue



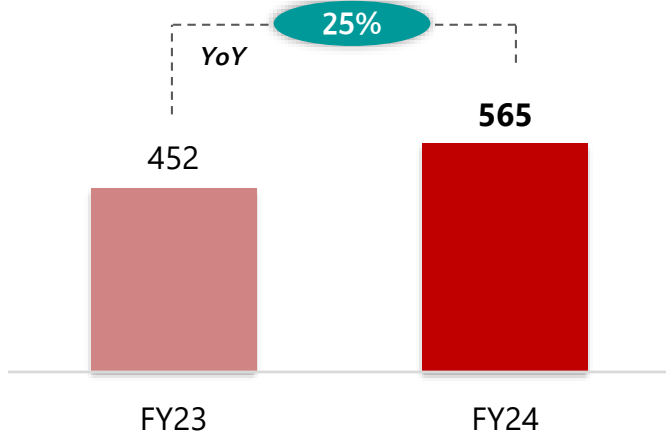
## Gross Profit



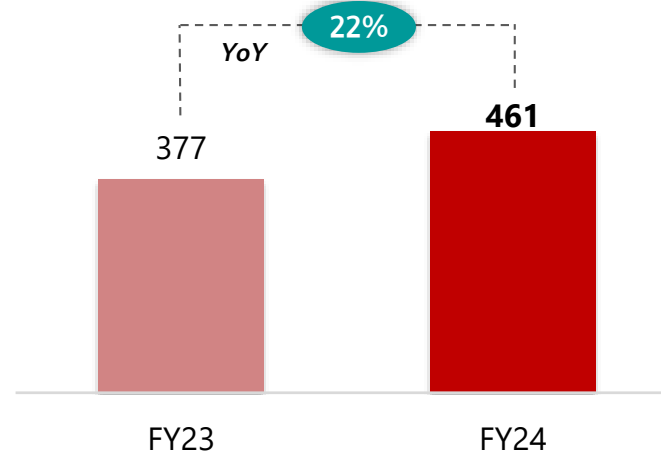
## EBITDA



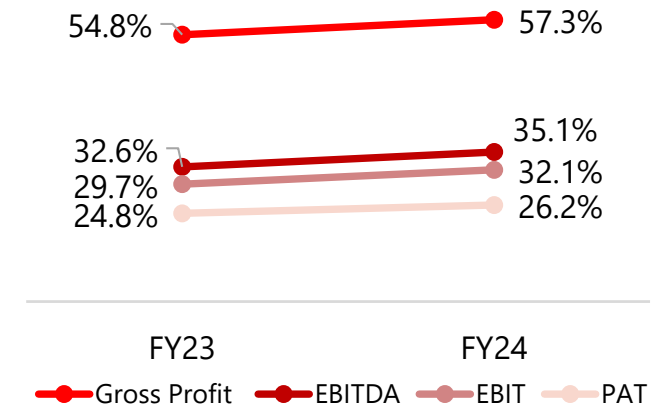
## EBIT



## PAT

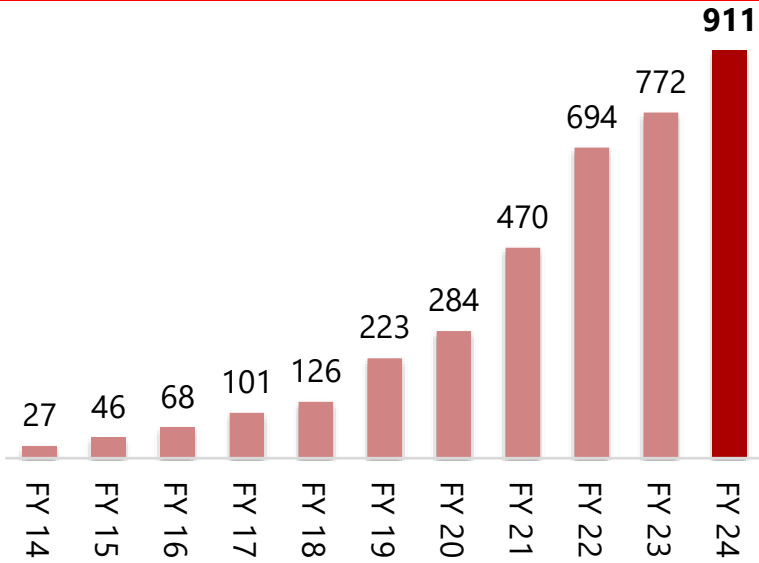


## Profit Margins

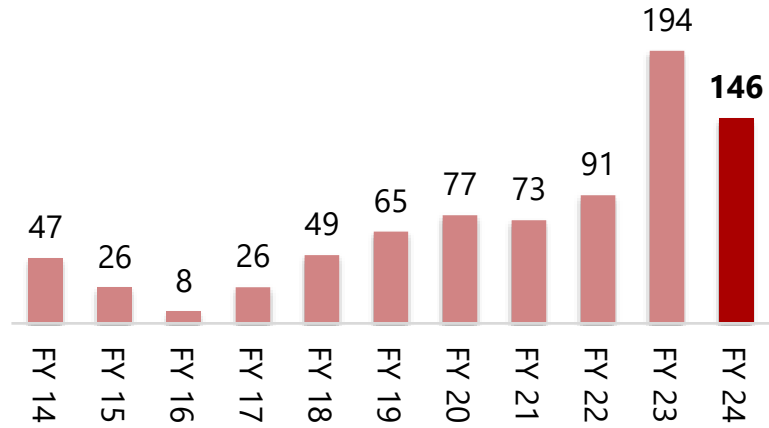


# FY24 Free Cash Reserves and other Key Metrics

## Free Cash Reserves



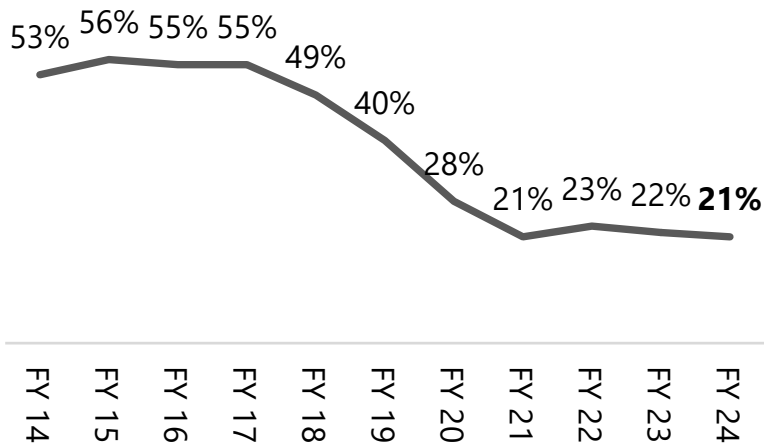
## Capital Investment Lifecycle



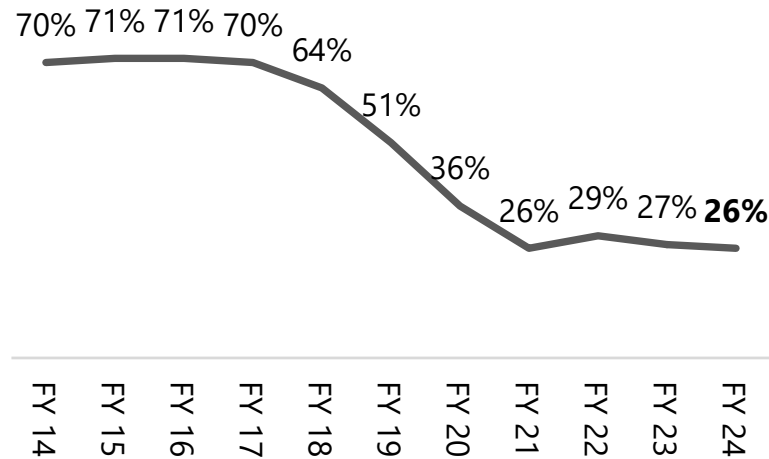
Cash Flow from Operation: Rs. 318 Cr

Free Cashflow: Rs. 172 Cr

## ROE (%)



## ROCE (%)



Receivables: 114 Days

## Chairman Perspectives



Commenting on the recent performance, Mr. C.C. Paarthipan, Chairman of Caplin Point Laboratories said:

*Caplin has delivered another remarkable year of consistent growth in all areas including Cashflow, Bottom Line and Top Line, which is what we aim for, in that particular order. The company has shown benchmark growth numbers across all parameters in the last decade, and we aim to continue the same in the next decade.*

*As we embark on a journey into the larger markets of LatAm, US, and other regulated markets, we aim to stick to our proven strategy of catering to the Bottom of the Pyramid, with an end to end business model. This next trajectory of growth will be supported by focused investment into technology in products, facilities and markets. We remain committed to driving sustainable growth with strong cashflows.*

## Management Team

Dr. Sridhar Ganesan

- Managing Director



Mr. Vivek Partheeban

- Chief Operating Officer



Mr. D Muralidharan

- Chief Financial Officer



Mr. Ashok Partheeban

- Business Head, LATAM



# Q4 FY24 Highlights (Emerging Markets)

01

The company's dominant presence in Latin America continues to drive strong growth with continued focus towards Cashflow, Bottom Line and Top Line growth across all segments

02

Current breakup of revenue segments at LatAm:

- Wholesalers : 55%
- Direct to Retail : 25%
- Institutional : 20%

03

Company has shortlisted 25 Softgel products to be filed in Mexico over the next 24 months, with all BE studies being done at Amaris Clinical, the in-house CRO facility of the Company

04

Company draws up plans to enter niche segments of Biosimilars and other Biologics such as Insulin, initially with a "Fill-Finish" concept, which would be manufactured in line with requirements from Regulated markets

## Emerging Markets Business Highlights

Caplin One Labs' Oncology division is now commercial, aiming to turn profitable within 6 Quarters due to existing product registrations in key markets

05

Caplin One Labs has received INVIMA approval for its Softgel line at the CP-1 site in Puducherry, opening doors to key markets in Mexico, Chile, and Colombia. This complements Caplin's strong presence in the Softgel segment in Central America

06

The company has 6 Injectable products approved in Mexico, with 23 more under review. Over the next 12 months, Caplin plans to file a total of 50 products, combining its internal pipeline and collaborations with outsourcing partners, mirroring its successful strategy in Central America

07

# Q4 FY24 Highlights (US and Regulated markets)

01

Company delivers robust and consistent growth in the US, with revenue growing 51% over last year

02

Company receives three Ophthalmic product approvals from FDA, with one product launched and the other 2 to be launched in Q2-2025. Total approved ANDAs under Caplin name - 21

03

Company will launch 11 new products in the US in the current FY, in several niche segments of Injectables, including Ready-To-Use Bags, PP Vials, Injectable Suspensions, and Ophthalmic Solutions

04

Caplin Steriles USA Inc makes quick progress with nearly 25 (out of 50) states licenses available already. Company aims to launch own labelled product in US by Q2 FY25

## US & Regulated Markets Business Highlights

Company has 14 ANDAs under review, with 3-4 approvals expected within coming months. Products under review are combination of Suspension and Emulsion Injectables, Ready-To-Use Bags and Ophthalmic Solutions and Emulsion

05

Company has filed several products in non-US markets such as Canada, Australia, Mexico, South Africa, China etc. Some approvals and launches expected within FY25 for these

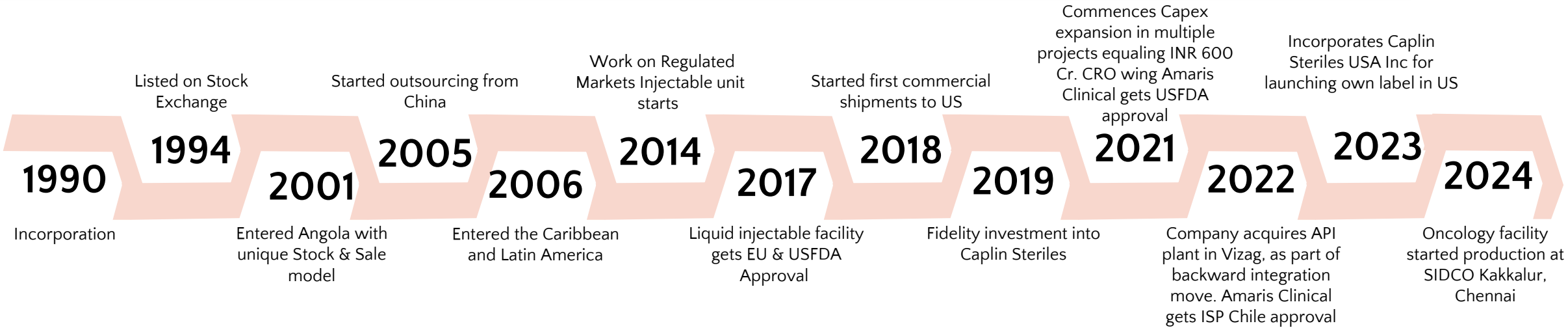
06

Company is transitioning manual plant systems to fully automated ones, including e-logbooks and e-Batch Records, within 12-18 months. Several functions like Quality Control, Microbiology, and Documentation Management are already fully digital at CSL.

07



# Evolution Over the Decades



## Contract manufacturer

- Market-led Company
- Plain vanilla generic products
- Introducing products that plugged marketplace gaps
- Negative-working capital business
- 2 main geographies 10 countries (Latin America & Francophone Africa)

## Becoming a responsible pharma company

- Technology and research-led marketing Company
- Mix of generics, branded generics and specialty molecules and Injectables
- Launch specialty niche products that Create new markets in varied therapy segments
- Selective use of Credit strategy to increase market share and remain cash surplus
- Extended to Regulated markets like USA with recent entry into Canada, Australia, Mexico and Brazil shortly

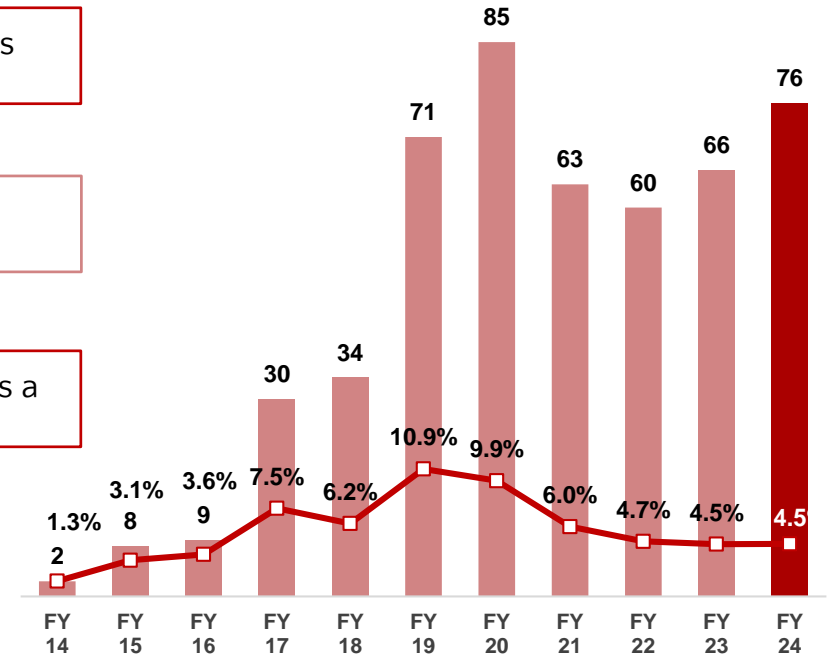
## Diversified Product Portfolio

- 4000+ Products registered and 650+ Pharmaceutical formulations
- 36 Therapeutic Segments
- Product mix covers over 65% of WHO essential drug list
- Latest focus towards complex spaces
- Accounts for larger shelf share across pharmacies on account of a widening product basket

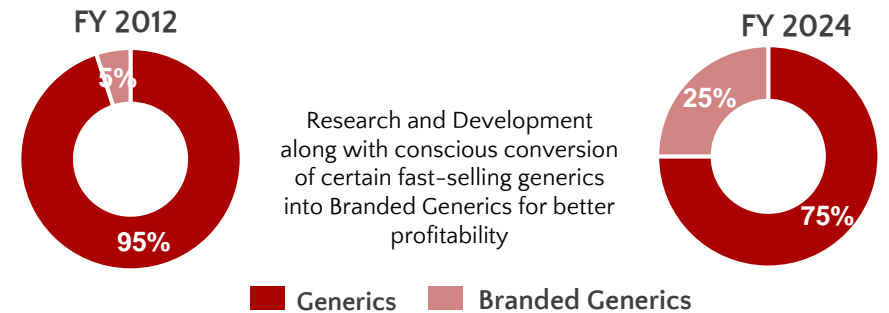
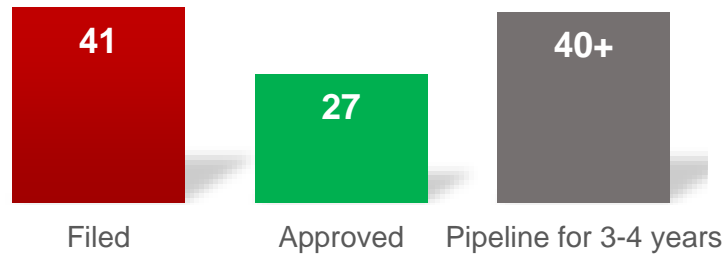
# Research & Development Capabilities

- 1 Caplin has 5 dedicated R&D setups (3 – DSIR approved and 2 under approval)
- 2 Continuous capex investment of over INR 721 Cr over last 8 years towards enhanced manufacturing and R&D capabilities, from internal accruals.
- 3 Total R&D Spends (Capex + Opex) is 16.4% of FY24 PAT
- 4 Caplin ranks amongst the top companies in India, for R&D spend as a percentage of Revenue on average in the past 5 years.\*
- 5 Completed R&D for 80+ APIs to be used for backward integration in US and Emerging markets. On track for first DMF filing by FY25

■ R&D Expense (Rs. Crore)  
 — R&D Expense as a % of Operating Revenue



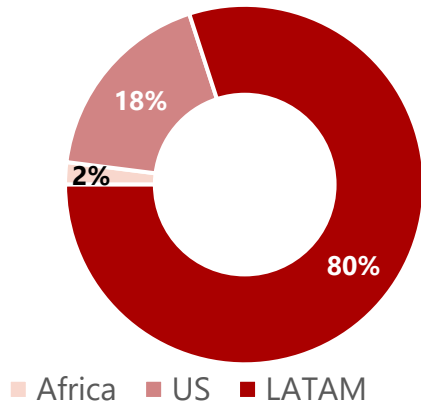
**385**  
Strength of R&D Team



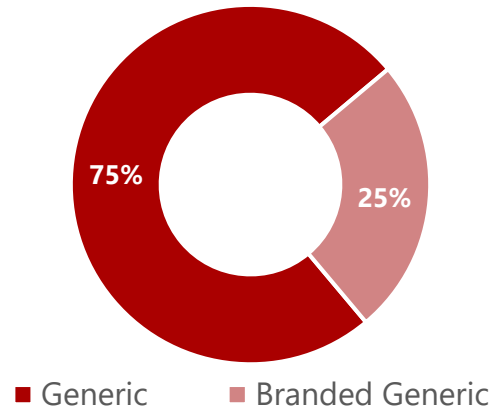
\*Source – CNBC-TV18, Dec 31st 2020

# Revenue Break up and Manufacturing Strategy

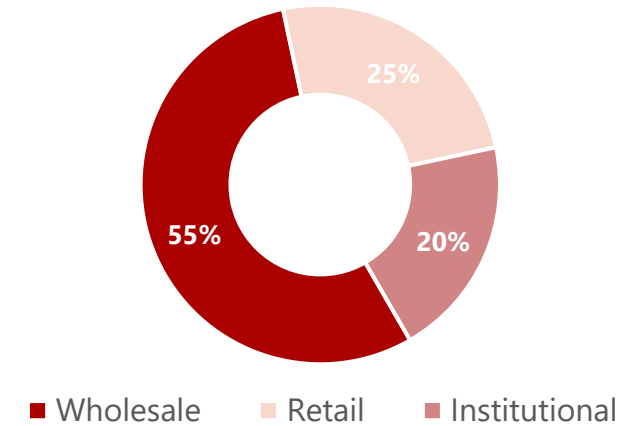
FY24 Operating Revenue



Revenue by Business Segment (Emerging Markets)

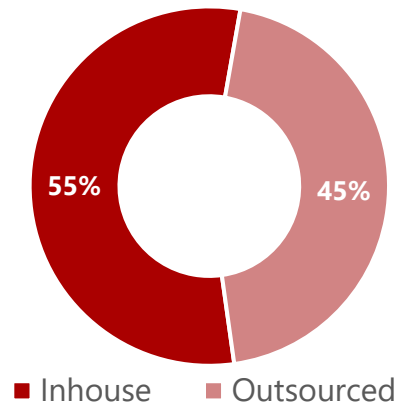


Revenue by Channel (Emerging Markets)

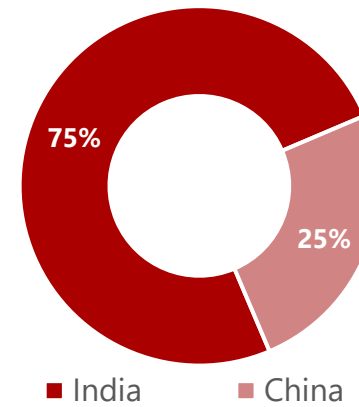


Caplin covers a wide spectrum of pharmaceutical formulations and therapeutic segments across 23 countries with total revenue of Rs. 1,761 Cr in FY24

Manufacturing & Outsourcing



Exports



- The products produced **inhouse**
- The products are **outsourced** from quality-conscious partners in India and China

Caplin's smart strategy of balanced manufacturing and outsourcing makes it possible to be a lean organisation as well as de-risk against cost escalations, currency fluctuations and other headwinds

# Generics and Branded Generics Product Mix



Non-Steroidal Antiinflammatory Drugs-NSAIDS



Anthelmintics/ Dewormer



Analgesic



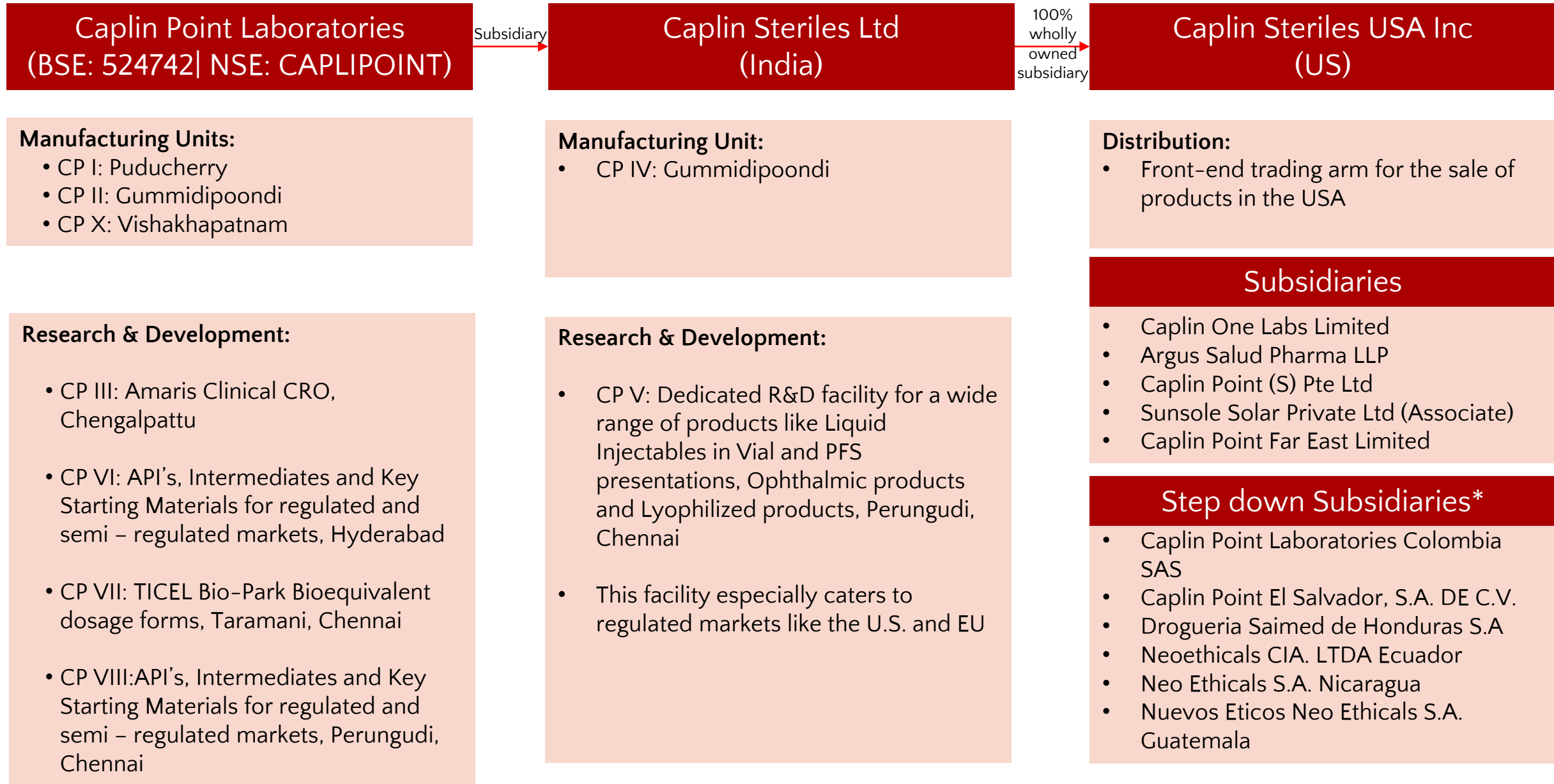
Antibiotic and Antifungal



Antihypertensive drug

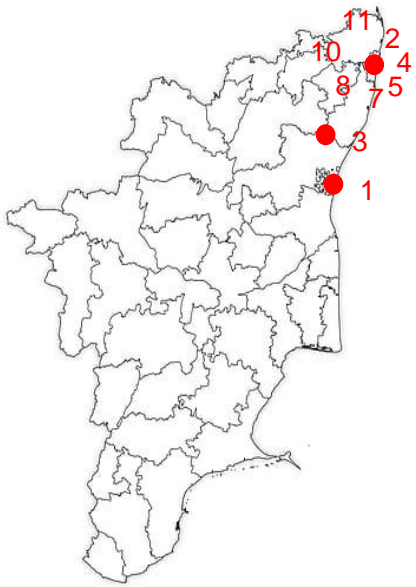


Electrolytes



\*All the step down subsidiaries are the subsidiaries of Caplin Point Far East Limited – Hong Kong

Tamil Nadu, India



Andhra Pradesh, India



## Location of Plants and Facilities

1. Puducherry (CP I)
2. Gummidipoondi (CP II)
3. Chengalpattu (CP III)
4. Gummidipoondi (CP IV)
5. Chennai (CP V)
6. Hyderabad (CP VI)
7. Chennai (CP VII)
8. Chennai (CP VIII)
9. Thiruvallur (CP IX)
10. Visakhapatnam (CP X)
11. Corporate Office and other R&D Units, Chennai



CP I  
Puducherry



CP III  
Chengalpattu



CP IV  
Gummidipoondi



CP VI  
Hyderabad



Corporate Office and other  
R&D units:  
Chennai



CP VII  
Chennai

Note. CP III and CP VII are for Research and Development

Project Summary					
Facility	Location	Product	Target Market	Status	Timeline
Caplin Point Unit-I	CPI, Suthukeny, Puducherry	Softgel	Existing Markets	Completed	Q4 FY23
Caplin Steriles Phase II	CP4, Gummidipoondi, Chennai	Injectable Vials and Pre-Filled Syringes	Regulated Markets	Completed	Q4 FY24
API Facility	Visakhapatnam, Andhra Pradesh	General API	Existing and Regulated Markets	Ongoing	Q2 FY25
Oncology Facility	SIDCO, Kakkalur (Near Chennai)	OSD & Injectable phase	Existing and Regulated Markets	OSD – completed. Injectable – Ongoing.	OSD –Q4 FY24 Injectable – Q2 FY25
Oncology API Facility	SIDCO, Kakkalur, (Near Chennai)	Oncology API	Existing and Regulated Markets	Ongoing.	Q1 FY26
OSD Facility	Thervoy SIPCOT, Chennai	Oral Solid Dosages	Existing Market along with Mexico, Brazil, US and EU	Ongoing	Q2 FY26

Caplin Point has allocated an overall Capex budget of approximately ₹600-650 Crores for the investment projects (most of which are nearing completion) to expand existing capacities, widen its product portfolio and backward integrate the majority of the products. All of the planned Capex is funded through internal accruals only.

## Core Business to show consistent growth

Caplin's core business which is focused on Latin America and Francophone Africa is expected to grow at a steady pace with industry-average margins and benchmark cashflows

## US Business to Boost the Growth

Aspiration is to have exceptional compliance record and focus on niche products which continues to be in shortage in US market. Caplin believes US business to be one of its primary engines that will drive growth

## Backed by Enhanced Value Chain

Backward and forward integration to help save cost, capture more market and control supply chain which is expected to boost earnings

## Strong Balance Sheet

Caplin's DNA of remaining debt-free and self-sustenance is highlighted by increasing cash surplus over the years. Strong Balance sheet of Caplin acts as an anchor for our long-term vision

## Expansion into Other Geographies and Widening of the Portfolio

Caplin plans to enter more regulated markets such as Canada, Australia, MENA, Russia/CIS as well as enter the bigger LATAM markets of Mexico and Brazil in the near to medium term horizon

Strong operational performance driven by key pillars of Caplin's Engines



# Experienced and Visionary Board of Directors



**Mr. C.C. Paarthipan**  
*Chairman*

30+ Years of experience in the pharmaceutical industry

Spearheading the group in its multi-pronged growth approach

First Gen Entrepreneur with a focus towards bottom of the pyramid



**Dr. Sridhar Ganesan**  
*Managing Director*

35+ Years experience in Pharmaceutical Industry

Previously, held leadership positions in several international assignments

The Government of India's Pharmaceutical Export Promotion Council of India has designated him as an "Honorary Expert"

Has been a Faculty in BITS



**D Sathya Narayanan**  
*Independent Director*

30+ years experience in application dev. & implementation

MS from Stanford University and bachelor from IIT-Madras

Brother of Global Valuations Icon Aswath Damodaran.



**Dr. C K Gariyali, IAS**  
*Independent Director*

Retired IAS Officer and holds a Doctorate in Women Studies

Was Principal Secretary to the Governor of Tamil Nadu from 2005-08

Was Secretary to Hon'ble CM of Tamil Nadu

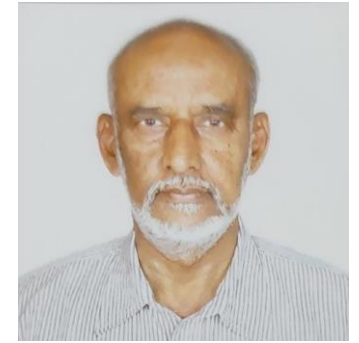
Worked with various International Agencies like World Bank etc.



**Dr. R Nagendran**  
*Independent Director*

Ph.D in Ecology and Ethology and M.SC in Zoology

Former Expert Member of the National Green Tribunal and former Head of Department of Environmental Science in St. Joseph's College, Bangalore.



**Mr S Deenadayalan**  
*Independent Director*

Post Graduate degree in Social Work from Madras School of Social Work and Under Graduate degree in Sociology from Annamalai University

Has extensively worked and mentors individuals enabling them to become successful professionals and more than 30,000 municipal school students have been benefitted by his idealistic model.

# P&L for the Q4 FY24 – Consolidated

Value (INR Cr)	Q4 FY24	Q4 FY23	YoY (%)	Q3 FY24	QoQ (%)	FY24	FY23	YoY (%)
Revenue from Operation	453.22	389.28	16.4%	435.50	4.1%	1,694.10	1,466.73	15.5%
Other Income	17.29	11.40		17.18		66.94	55.98	
<b>Total Revenue</b>	<b>470.51</b>	<b>400.68</b>	<b>17.4%</b>	<b>452.68</b>	<b>3.9%</b>	<b>1,761.04</b>	<b>1,522.71</b>	<b>15.7%</b>
Cost of Goods sold	191.37	176.60	8.4%	190.11	0.7%	724.19	663.20	9.2%
<b>Gross Profit</b>	<b>261.85</b>	<b>212.68</b>	<b>23.1%</b>	<b>245.39</b>	<b>6.7%</b>	<b>969.91</b>	<b>803.53</b>	<b>20.7%</b>
<i>Gross Profit Margin (on Rev from Operations)</i>	57.8%	54.6%		56.3%		57.3%	54.8%	
Employee Benefit Expenses	36.77	36.00	2.1%	36.67	0.3%	143.59	136.99	4.8%
Research and Development expenses	24.47	17.12	43.0%	17.58	39.2%	73.72	63.19	16.7%
Other operating expenses	55.38	35.63	55.4%	48.86	13.3%	201.17	162.28	24.0%
<b>Total expenditure</b>	<b>116.62</b>	<b>88.75</b>	<b>31.4%</b>	<b>103.11</b>	<b>13.1%</b>	<b>418.48</b>	<b>362.46</b>	<b>15.5%</b>
<b>EBITDA</b>	<b>162.52</b>	<b>135.32</b>	<b>20.1%</b>	<b>159.45</b>	<b>1.9%</b>	<b>618.37</b>	<b>497.04</b>	<b>24.4%</b>
<i>EBITDA Margin</i>	34.5%	33.8%		35.2%		35.1%	32.6%	
Depreciation and Amortisation	16.40	11.13	47.4%	13.90	18.0%	53.44	44.99	18.8%
<b>EBIT</b>	<b>146.12</b>	<b>124.20</b>	<b>17.6%</b>	<b>145.55</b>	<b>0.4%</b>	<b>564.93</b>	<b>452.05</b>	<b>25.0%</b>
<i>EBIT Margin</i>	31.1%	31.0%		32.2%		32.1%	29.7%	
Finance Cost	0.15	0.23		0.17		0.78	0.78	
Share of Profit in associates	0.06	0.08		0.02		0.27	0.08	
<b>Profit Before Tax</b>	<b>146.03</b>	<b>124.05</b>	<b>17.7%</b>	<b>145.41</b>	<b>0.4%</b>	<b>564.43</b>	<b>451.35</b>	<b>25.1%</b>
<i>PBT Margin</i>	31.0%	31.0%		32.1%		32.1%	29.6%	
Tax	24.80	22.81	8.7%	25.59	(3.1)%	103.01	74.36	38.5%
<b>Profit after Tax</b>	<b>121.23</b>	<b>101.24</b>	<b>19.7%</b>	<b>119.82</b>	<b>1.2%</b>	<b>461.42</b>	<b>376.99</b>	<b>22.4%</b>
<i>PAT Margin</i>	25.8%	25.3%		26.5%		26.2%	24.8%	

# INVESTOR RELATIONS AT CAPLIN

Mr G Venkatram

[investors@caplinpoint.net](mailto:investors@caplinpoint.net)

## CHURCHGATE PARTNERS

Rajiv Pandya / Paresh Rohra

[caplinpoint@churchgatepartners.com](mailto:caplinpoint@churchgatepartners.com)

**BSE** 524742

**NSE** CAPLIPOINT

**CIN:** L24231TN1990PLC019053

**ISIN:** INE475E01026 | **DUNS:** 86-148-4556 | [WWW.CAPLINPOINT.NET](http://WWW.CAPLINPOINT.NET)

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**May 16, 2024****BSE Limited**Department of Corporate Relationship  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
*Scrip Code: 524742***National Stock Exchange of India Ltd**Department of Corporate Services  
Exchange Plaza, 5<sup>th</sup> Floor,  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
*Scrip Code: CAPLIPOINT.*

Dear Sir/Madam,

**Sub: Disclosure of information w.r.t. Large Corporate**

With reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from the Stock Exchanges please find below the details:-

Symbol	NSE : CAPLIPOINT; BSE : 524742
Company Name	Caplin Point Laboratories Limited
Financial From	1 <sup>st</sup> April 2024
Financial To	31 <sup>st</sup> March 2025
Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	NIL
Credit rating (highest in case of multiple ratings)	NA
Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	NA
Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NA

Note: The information pertaining to the outstanding borrowings are provided as on March 31, 2024.

Kindly take the same on your records.

Sincerely Yours

**For Caplin Point Laboratories Limited****Venkatram G****General Counsel & Company Secretary**  
**Membership No. A23989**