

**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: 10<sup>th</sup> February 2021

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 nine months ended 31/12/2020

Ref: Scrip Code No - 509486

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

1. Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020 duly approved by Board of Directors at its meeting held on 10<sup>th</sup> February, 2021.
2. Limited review certificate dated 10<sup>th</sup> February, 2021, issued by M/s. Batliboi & Purohit, Chartered Accountants, Mumbai, Auditors of the Company, regarding Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020.

The meeting of Board of Directors commenced at 11:30 a.m. and concluded at 1:50 p.m.

Thanking you

Yours faithfully

**For Caprihans India Limited**

  
**PRITAM PAUL**  
Company Secretary



Encl: as above

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Sr. No	Particulars	Quarter ended			Nine months ended		Previous year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		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	<b>Income</b>						
a	Revenue from operations	7,266.82	7,681.93	7,427.28	20,675.63	22,155.65	28,688.25
b	Other operating income	50.80	113.30	70.47	200.83	205.57	256.35
c	Other income	161.97	397.90	89.00	657.43	243.63	491.15
	<b>Total income (1)</b>	<b>7,479.59</b>	<b>8,193.13</b>	<b>7,586.75</b>	<b>21,533.89</b>	<b>22,604.85</b>	<b>29,435.75</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	4,443.12	5,254.93	4,822.77	13,429.42	14,952.60	19,491.95
b	Purchase of Traded Goods	41.05	59.95	-	193.39	-	-
c	Changes in inventories of finished goods & work-in-progress	235.46	(49.05)	294.31	245.70	184.94	(86.11)
d	Employee benefits expense	607.44	754.12	663.96	1,967.68	2,013.02	2,675.01
e	Finance costs	16.98	33.20	21.24	73.98	62.33	80.06
f	Depreciation and amortisation expense	92.73	86.59	97.12	262.48	280.19	379.92
g	Other expenses	1,288.96	1,408.19	1,439.79	3,670.25	4,388.19	5,695.62
	<b>Total expenses (2)</b>	<b>6,725.74</b>	<b>7,547.93</b>	<b>7,339.19</b>	<b>19,842.90</b>	<b>21,881.27</b>	<b>28,236.45</b>
3	<b>Profit before tax (1-2)</b>	<b>753.85</b>	<b>645.20</b>	<b>247.56</b>	<b>1,690.99</b>	<b>723.58</b>	<b>1,199.30</b>
4	<b>Tax expense</b>						
(a)	Current tax	164.92	169.43	75.05	404.78	201.15	374.51
(b)	Adjustment of tax relating to earlier years	-	(1.00)	-	(8.24)	-	(110.35)
(c)	Deferred tax ( refer note 2 below )	23.12	(10.24)	(13.00)	9.56	61.00	15.43
	<b>Total tax expense (4)</b>	<b>188.04</b>	<b>158.19</b>	<b>62.05</b>	<b>406.10</b>	<b>262.15</b>	<b>279.59</b>
5	<b>Profit for the period (3-4)</b>	<b>565.81</b>	<b>487.01</b>	<b>185.51</b>	<b>1,284.89</b>	<b>461.43</b>	<b>919.71</b>
6	<b>Other comprehensive income</b>						
(a)	Items that will not be reclassified subsequently to profit or loss						
(i)	Remeasurement gain/(losses) on defined benefit plans	(4.48)	(4.48)	(0.20)	(13.44)	(0.61)	(17.92)
(ii)	Tax impact	1.12	1.13	0.05	3.38	0.15	4.51
7	<b>Total other comprehensive income</b>	<b>(3.36)</b>	<b>(3.35)</b>	<b>(0.15)</b>	<b>(10.06)</b>	<b>(0.46)</b>	<b>(13.41)</b>
8	<b>Total comprehensive income (5+7)</b>	<b>562.45</b>	<b>483.66</b>	<b>185.36</b>	<b>1,274.83</b>	<b>460.97</b>	<b>906.30</b>
9	Paid-up equity share capital (Face value of Rs. 10 each)	1,313.40	1,313.40	1,313.40	1,313.40	1,313.40	1,313.40
10	Reserves (excluding revaluation reserve) as per the Balance Sheet of the respective accounting year						12,540.06
11	<b>Earnings per share (not annualised )</b>						
	Basic and diluted (Amount in Rs.)	4.31	3.71	1.41	9.78	3.51	7.00

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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 Income Tax and Deferred Tax as at December 31, 2020 has been computed at the rate of 25.17% consequent to change in Income tax rate 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.
- (3) 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.
- (4) The COVID-19 pandemic has brought economies, businesses and lives around the world to a standstill, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down, our operations at Nasik factory was affected partially and Thane factory majorly. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, inventories and other current assets as at December 31, 2020 and made appropriate provisions as necessary. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.
- (5) The Company has received an income tax refund order dated September 28, 2020 from the Dy Commissioner of Income Tax giving effect to High court order for the Assessment Year 2001-02, 2003-04 and 2004-05. Accordingly interest of Rs. 302.24 lakhs has been recorded under the head 'Other Income' during the quarter ended September 30, 2020. Further, the Company has received an income tax refund order dated October 26, 2020 and October 28, 2020 from the Dy Commissioner of Income Tax giving effect to the ITAT order for the Assessment Year 2005-06 and 2006-07 respectively. Accordingly, interest of Rs 55.64 lakhs has been recorded under the head 'Other Income' during the quarter.
- (6) During the year ended March 31, 2020, in a letter dated November 8, 2019, Bilcare Limited (the ultimate holding Company) ("Bilcare") informed the Company that pursuant to Bilcare's divestment of Bilcare Research AG (BRAG), Bilcare had agreed to not to compete for 2 years with effect from November 8, 2019 in the PVC/PVDC segment in markets other than India, Saudi Arabia, Iran & Bangladesh ("Non-compete markets") without any consideration. Accordingly, the Company had not made sales in the non-compete markets other than orders in hand as on November 8, 2019 and orders for which specific permission was obtained from the acquirer of BRAG and on which agreed commission was needed to be paid to the acquirer of BRAG. The impact of the said transaction was not material on the results for the quarter and nine months ended December 31, 2020.
- (7) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2021.

For CAPRIHANS INDIA LIMITED

ROBIN BANERJEE  
MANAGING DIRECTOR



Place: Mumbai

Dated: February 10, 2021



# **BATLIBOI & PUROHIT**

## **Chartered Accountants**

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

#### **To the Board of Directors of Caprihans India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Caprihans India Limited ('the Company') for the quarter ended December 31, 2020 and the year to date results for the period April 01, 2020 to December 31, 2020, ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement which describes the management's evaluation of impact of uncertainties related to COVID -19 on the operations of the Company and their assessment of recoverability and carrying value of its assets as at the period end date. Our conclusion is not modified in respect of this matter.



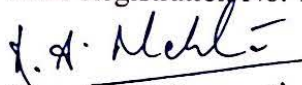
Chartered Accountants

6. The review of unaudited quarterly and year-to-date financial results for the period ended December 31, 2019 and audit of financial results for the year ended March 31, 2020, included in the Statement, was carried out and reported by S R B C & CO LLP, who have expressed unmodified conclusion vide their review report dated February 07, 2020 and unmodified opinion vide their audit report dated June 23, 2020 respectively. These reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Batliboi & Purohit**

Chartered Accountants

Firm Registration No. 101048W

**Kaushal Mehta**

Partner

Membership no 111749



Mumbai

Date: February 10, 2021

ICAI UDIN: 21111749AAAABN2108