

Caprihans India Limited

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



Date: February 10, 2022

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on February 10, 2022

Ref: Scrip Code No - 509486

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

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2021 duly approved by Board of Directors at its meeting held on February 10, 2022.
2. Limited review certificate dated February 10, 2022, issued by Messrs. Batliboi & Purohit, Chartered Accountants, Mumbai, Statutory Auditors of the Company, regarding Unaudited Financial Results for the quarter and nine months ended December 31, 2021.

The meeting of Board of Directors commenced at 12:00 noon and concluded at 1.30 p.m.

Thanking you

Yours faithfully

For Caprihans India Limited

A handwritten signature in blue ink, appearing to read "Pritam Paul".

**Pritam Paul
Company Secretary**



Encl: as above

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Sr. No	Particulars	Quarter ended			Nine months ended		Previous year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Audited)
1	Income						
a	Revenue from operations	9,822.06	9,169.45	7,266.82	27,507.09	20,675.63	29,351.03
b	Other operating income	100.92	116.35	50.80	370.55	200.83	305.17
c	Other income	97.88	147.06	161.97	361.94	657.43	780.30
	Total income (1)	10,020.86	9,432.86	7,479.59	28,239.58	21,533.89	30,436.50
2	Expenses						
a	Cost of materials consumed	7,616.46	6,803.25	4,443.12	21,046.00	13,429.42	19,426.44
b	Purchase of Traded Goods	8.19	50.86	41.05	89.42	193.39	215.45
c	Changes in inventories of finished goods & work-in-progress	(376.05)	290.76	235.46	(585.45)	245.70	358.25
d	Employee benefits expense	693.97	678.72	607.44	2,055.03	1,967.68	2,576.50
e	Finance costs	18.95	34.67	16.98	64.57	73.98	90.33
f	Depreciation and amortisation expense	89.84	80.17	92.73	243.76	262.48	361.99
g	Other expenses	1,331.45	1,208.91	1,288.96	3,733.66	3,670.25	4,811.00
	Total expenses (2)	9,382.81	9,147.34	6,725.74	26,646.99	19,842.90	27,839.96
3	Profit before tax (1-2)	638.05	285.52	753.85	1,592.59	1,690.99	2,596.54
4	Tax expense						
(a)	Current tax	109.34	65.55	164.92	336.13	404.78	710.48
(b)	Adjustment of tax relating to earlier years	(0.28)	-	-	(0.28)	(8.24)	(63.30)
(c)	Deferred tax	24.71	31.72	23.12	61.69	9.56	(73.09)
	Total tax expense (4)	133.77	97.27	188.04	397.54	406.10	574.09
5	Profit for the period (3-4)	504.28	188.25	565.81	1,195.05	1,284.89	2,022.45
6	Other comprehensive income						
(a)	Items that will not be reclassified subsequently to profit or loss						
(i)	Remeasurement gain/(losses) on defined benefit plans	6.57	6.58	(4.48)	19.73	(13.44)	26.31
(ii)	Tax impact	(1.66)	(1.65)	1.12	(4.97)	3.38	(6.62)
7	Total other comprehensive income	4.91	4.93	(3.36)	14.76	(10.06)	19.69
8	Total comprehensive income (5+7)	509.19	193.18	562.45	1,209.81	1,274.83	2,042.14
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						14,582.19
11	Earnings per share (not annualised)						
	Basic and diluted (Amount in Rs.)	3.84	1.43	4.31	9.10	9.78	15.40



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NOTES:

- (1) The Company is engaged mainly in processing of plastic polymers and its products are covered under a single reportable segment.
- (2) The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act , 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) The 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 and Thane factory were slightly affected. 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, 2021 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
- (4) The company had received during F.Y.2020-21 Interest on Income tax refund for earlier years amounting to Rs.364.82 Lacs. This was shown under head "Other Income" during the year ended March 31, 2021. There is no such interest on income tax received during the quarter ended December 31, 2021.
- (5) 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 ended December 31, 2021.
- (6) 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, 2022.

Place: Mumbai
Dated: February 10, 2022

For CAPRIHANS INDIA LIMITED

A handwritten signature in blue ink, appearing to read "Robin Banerjee", written over the printed name.

ROBIN BANERJEE
MANAGING DIRECTOR

A handwritten signature in blue ink, appearing to read "Robin Banerjee", written below the printed name.



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, 2021 and the year to date results for the period April 01, 2021 to December 31, 2021, ('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.



Chartered Accountants

5. We draw attention to Note 3 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.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No. 101048W



Kaushal Mehta
Partner
Membership no 111749



Mumbai
Date: February 10, 2022
ICAI UDIN : 22111749ABDKXD4108