

February 4, 2021

BSE Limited
Department of Corporate
Relationship
1st 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, 5th Floor,
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: CAPLIPOINT.

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING

This is to inform that the Board of Directors of the Company, in its meeting, held on Thursday, February 04, 2021, *inter-alia* considered and approved the Un-audited Financial Results for the quarter/nine months ended December 31, 2020.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose:

1. Un-audited Financial Results (Consolidated and Standalone) for the quarter/nine months ended December 31, 2020 along with Limited Review Report (Consolidated and Standalone) for Un-audited Financial Results.
2. Press Release on the above Un-audited Financial Results.
3. Investors Presentation.

The Board of Directors meeting commenced at 11:00 AM and concluded at 12:35 PM.

Kindly take the above information on records.

Thanking You,

Sincerely yours,
For **Caplin Point Laboratories Limited**


Vinod Kumar S
Company Secretary

Enclosure: As above

CAPLIN POINT LABORATORIES LIMITED

Registered Office: 3rd Floor, "Ashvich Towers", No.3, Developed Plots Industrial Estates, Perungudi, Chennai 600 096
 CIN - L24231TN1990PLC019053, Phone Nos.044-28156653,28156905, Fax No.044-28154952, Website - www.caplinpoint.net, email ID-info@caplinpoint.net

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2020

Prepared in compliance with the Indian Accounting Standards (Ind - AS)

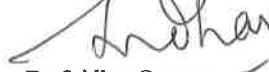
Particulars	Three Months Ended			Nine Months Ended		Financial Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INR in Crs					
Income:						
I Revenue from operations	274.39	268.12	228.21	782.58	647.97	863.20
II Other income	5.82	1.76	10.34	14.08	21.70	41.33
III Total Income (I+II)	280.21	269.88	238.55	796.66	669.67	904.53
IV Expenses:						
a. Cost of materials consumed	37.21	31.99	25.89	90.38	84.31	108.12
b. Purchase of traded goods	50.81	81.85	96.06	156.29	290.75	500.14
c. Changes in inventories of finished goods, stock in trade and work in progress	35.88	6.52	(14.83)	106.39	(73.33)	(195.10)
d. Employee benefit expenses	25.51	25.27	17.68	76.66	49.23	67.76
e. Finance cost	0.28	0.48	0.06	1.27	0.15	0.32
f. Depreciation & Amortisation Expenses	9.27	8.88	8.42	27.11	23.22	31.62
g. Other Expenses	41.05	35.06	35.65	109.92	90.75	122.21
h. Total Expenses	200.01	190.05	168.93	568.02	465.08	635.07
V Profit before exceptional items and Tax (III-IV)	80.20	79.83	69.62	228.64	204.59	269.46
VI Exceptional items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	80.20	79.83	69.62	228.64	204.59	269.46
VIII Tax Expenses						
(1) Current Tax	16.67	20.08	15.83	54.54	43.67	61.84
(2) Deferred Tax (Refer Note 4)	(2.61)	(3.08)	(5.10)	(9.41)	(5.30)	(7.46)
Total Tax Expenses	14.06	17.00	10.73	45.13	38.37	54.38
IX Net Profit for the period (VII - VIII)	66.14	62.83	58.88	183.51	166.22	215.08
X Other Comprehensive Income - Net of Tax						
A. Items that will not be re-classified to profit or loss						
i) Remeasurements of Defined Benefit Plan	-	0.61	0.00	0.61	(0.40)	(0.70)
ii) Surplus on acquisition of subsidiary	-	-	-	-	-	1.99
B. Items that will be re-classified to profit or loss						
i) Exchange difference in translating the financial statements of foreign operations	(3.36)	(6.62)	1.21	(9.99)	5.76	15.39
XI Total Comprehensive Income For The Period (IX + X)	62.78	56.82	60.10	174.13	171.58	231.76
XII Profit attributable to:						
Owners of the Company	64.46	56.89	58.56	175.89	166.11	215.00
Non- controlling interests	1.68	5.94	0.32	7.62	0.11	0.08
	66.14	62.83	58.88	183.51	166.22	215.08
XIII Total Comprehensive Income For The Period attributable to						
Owners of the Company	61.11	50.88	59.78	166.51	171.47	231.68
Non- controlling Interests	1.67	5.94	0.32	7.62	0.11	0.08
	62.78	56.82	60.10	174.13	171.58	231.76
XIV Paid up Equity Share Capital (Face value of share of Rs 2/- each)	15.13	15.13	15.13	15.13	15.13	15.13
XV Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	858.2
XVI Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share						
(a) Basic (in Rupees)	8.52	7.52	7.74	23.25	21.96	28.42
(b) Diluted (in Rupees)	8.46	7.46	7.68	23.07	21.79	28.20



Notes :

- 1) The above consolidated financial results for the quarter and nine months ended December 31, 2020 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 4th February, 2021
- 2) The 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 operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 4) The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended 31st March, 2020 and remeasured its deferred tax assets and liabilities basis the rates prescribed in the said section. The Company recognized an amount of Rs. 563.90 Lacs towards reversal of deferred tax liability(net) during the year ended 31st March, 2020 on account of the remeasurement for entities based in India
- 5) During the Quarter and nine months ended December 31, 2020 the Company has allotted NIL equity shares of Rs. 2/- each under the Employees Stock Option Scheme 2015 as against allotment of NIL equity shares in the quarter ended December 31, 2019 and allotment of 12500 equity shares in the nine months ended December,31 2019.
- 6) Revenue from operations is disclosed net of Goods & Service Tax/ Value Added Tax as applicable
- 7) As the out-break continues to evolve,the Group will closely monitor any material changes to future economic conditions. Based on the assessment done by the management of the Company,there is no significant/material impact of COVID-19 on the results for the quarter and nine months ended December 31,2020.
- 8) The Statutory Auditors of the Company have carried out limited review of the above Consolidated Financial Results pursuant to regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations,2015. An unqualified opinion has been issued by them thereon.
- 9) As the Parent Company's wholly owned subsidiary Caplin Point Far East Limited, Hong Kong had acquired subsidiaries in Nicaragua (in Q1),Honduras (in Q2),Ecuador and Guatemala (in Q4) in FY 19-20, the current quarter results and the nine month results are not comparable with the previous periods.
- 10) Prior year / period figures are regrouped / rearranged wherever necessary.

For and on behalf of the Board



Dr. Sridhar Ganesan
Managing Director

Place: Chennai

Date: 4th February,2021



CAPLIN POINT LABORATORIES LIMITED

Registered Office: 3rd Floor, "Ashvich Towers", No.3, Developed Plots Industrial Estates, Perungudi, Chennai 600 096

CIN - L24231TN1990PLC019053, Phone Nos.044-28156653,28156905, Fax No.044-28154952, Website - www.caplinpoint.net, email ID-info@caplinpoint.net

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2020

Prepared in compliance with the Indian Accounting Standards (Ind - AS)

	Particulars	Three Months Ended			Nine Months Ended		Financial Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR In Crs							
	Income:						
I	Revenue from operations	123.16	116.92	154.17	359.80	427.70	527.83
II	Other income (Refer Note 5)	3.98	3.24	8.43	11.26	32.96	65.97
III	Total Income (I+II)	127.14	120.16	162.60	371.06	460.66	593.80
	Expenses:						
	a. Cost of materials consumed	32.05	28.63	24.00	79.51	75.35	95.73
	b. Purchase of traded goods	13.28	23.09	46.22	62.72	113.84	143.18
	c. Changes in inventories of finished goods, stock in trade and work in progress	2.77	(7.51)	0.76	(1.16)	2.62	(0.74)
	d. Employee benefit expenses	7.34	5.72	6.90	19.28	20.24	25.00
	e. Finance cost	0.04	0.04	0.05	0.13	0.13	0.18
	f. Depreciation & Amortisation Expenses	5.61	5.43	5.30	16.47	13.98	19.65
	g. Other Expenses	10.74	10.77	18.78	28.81	47.20	57.66
	h. Total Expenses	71.83	66.17	102.01	205.76	273.35	340.66
V	Profit before exceptional items and Tax (III-IV)	55.31	53.99	60.59	165.30	187.31	253.14
VI	Exceptional items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	55.31	53.99	60.59	165.30	187.31	253.14
VIII	Tax Expenses						
	(1) Current Tax	14.07	13.21	14.86	41.76	40.21	55.89
	(2) Deferred Tax (Refer Note 4)	(0.24)	(0.48)	(1.86)	(1.20)	(0.39)	(0.40)
	Total Tax Expenses	13.83	12.73	13.00	40.56	39.82	55.49
IX	Net Profit for the period (VII-VIII)	41.48	41.26	47.59	124.73	147.49	197.65
X	Other Comprehensive Income/ (Loss) - Net of Tax						
	A. Items that will not be re-classified to profit or loss						
	i) Remeasurements of Defined Benefit Plan	-	-	(0.06)	0.38	(0.25)	(0.33)
XI	Total Comprehensive Income For The Period (IX+X)	41.48	41.26	47.53	125.11	147.24	197.32
XII	Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	15.13	15.13	15.13	15.13	15.13	15.13
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	584.78
XIV	Earnings Per Share (EPS) based on face value Rs 2/- per Equity share						
	(a) Basic (in Rupees)	5.48	5.45	6.29	16.49	19.50	26.13
	(b) Diluted (in Rupees)	5.45	5.42	6.25	16.38	19.37	25.95
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised



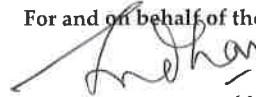
Notes :

- 1) The above standalone financial results for the quarter and nine months ended December 31, 2020 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 4th February, 2021
- 2) The 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 Requirements) Regulations, 2015.
- 3) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 4) The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended 31st March, 2020 and remeasured its deferred tax liabilities basis the rates prescribed in the said section. The Company recognized an amount of Rs. 630.63 Lacs towards reversal of deferred tax liability during the year ended 31st March, 2020 on account of the remeasurement
- 5) Other Income and Profits Before Tax for the Nine month ended December 31,2020 includes Dividend of Rs. 3.05 Crs (received in quarter ended 30th Sep' 2020) as against Rs.17.53 Crs (received in quarter ended 30th Sep' 2019) for the same period last year ,received from our wholly owned subsidiary Caplin Point Far East Limited, Hong Kong.
- 6) Revenue from operations is disclosed net of Goods and Service Tax
As the out-break continues to evolve,the company will closely monitor any material changes to future economic conditions.Based on the
7) assessment done by the management of the Company,there is no significant/material impact of COVID-19 on the results for the quarter and nine months ended December 31,2020

The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to regulation 33 of
8) the SEBI (Listing obligations & Disclosure Requirements) Regulations,2015. An unqualified opinion has been issued by them thereon.

During the Quarter and nine months ended December 31, 2020 the Company has allotted NIL equity shares of Rs. 2/- each under the Employees
9) Stock Option Scheme 2015 as against allotment of NIL equity shares in the quarter ended December 31, 2019 and allotment of 12500 equity shares in the nine months ended December,31 2019
- 10) Prior year / period figures are regrouped / rearranged wherever necessary.

For and on behalf of the Board



Dr. Sridhar Ganesan
Managing Director

Place: Chennai

Date: 4th February,2021





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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Independent Auditors' Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of CAPLIN POINT LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results CAPLIN POINT LABORATORIES LIMITED ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), for the quarter ended 31st December, 2020 and the consolidated year to date results for the period 1st April 2020 to 31st December, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This statement which is the responsibility of the Parent's management and approved by the Parent'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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

5. The Statement includes the results of the following Subsidiaries:

Name of the entities	Relationship
1. Argus Salud Pharma LLP	Subsidiary
2. Caplin Point Far East Limited	Wholly Owned Subsidiary
3. Caplin Point Laboratories Colombia SAS	Subsidiary



- | | |
|---|-------------------------|
| 4. Caplin Steriles Limited | Subsidiary |
| 5. Hainan Jointown Caplin Point Pharmaceutical Company Limited, China | Associate |
| 6. Caplin Point (S) PTE. LTD | Wholly owned Subsidiary |

Subsidiaries of Caplin Point Far East Limited

- | | |
|---|------------|
| 1. Caplin Point El Salvador, S.A. DE C.V. | Subsidiary |
| 2. Neuvos Eticos Neo Ethicals S.A - Guatemala | Subsidiary |
| 3. Neo Ethicals S.A Nicaragua | Subsidiary |
| 4. Neoethicals CIA.LTDA – Ecuador | Subsidiary |
| 5. Drogueria Saimed de Honduras S.A | Subsidiary |
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying financial statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
7. We did not review the interim financial statements / financial information / financial results of eight subsidiaries and one Associate included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues (before consolidation adjustments) of Rs. 202.10 Crs and Rs 645.82 Crs, total net profit after tax(before consolidation adjustments) of Rs. 39.58 Crs and Rs. 127.32 Crs and total comprehensive income (before consolidation adjustments) of Rs. 39.58 Crs and of Rs. 127.32 Crs for the quarter ended December 31, 2020 and for the period from 01 April 2020 to 31st December 2020, respectively, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion 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 other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai
Date: 4th February 2021

for M/s CNGSN & Associates LLP
Chartered Accountants
Firm's Registration No: 004915S/S200036



K Parthasarathy
Partner

Membership No.: 018394

UDIN: 21018394AAAA B74777





CNGSN & ASSOCIATES LLP

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B.Com., FCA

Limited Review Report on Unaudited Quarterly Standalone Financial Results of CAPLIN POINT LABORATORIES LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

Board of Directors of Caplin Point Laboratories Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **CAPLIN POINT LABORATORIES LIMITED** (“the company”) for the quarter ended 31st December 2020 and the year to date results for the period from 1st April 2020 to 31st December 2020 (“the statement”), being submitted by the Company’s Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and 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 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices



and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai
Date : 4th February 2021

for M/s CNGSN & Associates LLP
Chartered Accountants
Firm's Registration No: 004915S/S200036


K Parthasarathy
Partner

Membership No.: 018394
UDIN: 21018394 AAAABX4071



9MFY21 Operating Revenue up 21% YoY, PAT Margins at 23%

Chennai, Feb 4th, 2021: Caplin Point Laboratories Limited (CPL) (BSE: CAPPL (524742), NSE: CAPLIPOINT) today reported its financial results for the Quarter and Nine months ended December 31st, 2020

Consolidated Results Highlights:

- ✓ **Cash and Cash Equivalent at Rs 426.09 Cr** at 31st Dec'20 as against Rs 283.66 Cr at 31st March 20.
- ✓ **Inventory stood at Rs 152 Cr** as against Rs 238 Cr in Mar'20. Receivables stable at **93 days**
- ✓ **Company ranks #1** in India across all industries, for **R&D spend as a percentage of Revenue** on average in the past 5 years. (Source – CNBC-TV18, Dec 31st 2020)
- ✓ **Company ranks #36 in India and #759 in the world by value.** (Source – Torreya's "The Pharma 1000" report, Sep 2020)

Particulars (Rs. in Crs)	Q3 FY2021	Q3 FY1920	Growth %	Q2 FY2021	9M FY2021	9M FY1920	Growth %
Total Revenue	280.21	238.55	17.5%	269.88	796.66	669.67	19.0%
Gross Margin	150.49	121.1	24.3%	147.76	429.52	346.24	24.1%
<i>Gross Margin %</i>	<i>54.80%</i>	<i>53.10%</i>		<i>55.11%</i>	<i>54.90%</i>	<i>53.40%</i>	
EBITDA	89.75	78.11	14.9%	89.19	257.02	227.96	12.7%
<i>EBITDA %</i>	<i>32.00%</i>	<i>32.70%</i>		<i>33.00%</i>	<i>32.30%</i>	<i>34.00%</i>	
PBT	80.2	69.62	15.2%	79.83	228.64	204.59	11.8%
<i>PBT%</i>	<i>28.60%</i>	<i>29.20%</i>		<i>29.60%</i>	<i>28.70%</i>	<i>30.60%</i>	
PAT	66.14	58.88	12.3%	62.83	183.51	166.22	10.4%
<i>PAT%</i>	<i>23.60%</i>	<i>24.70%</i>		<i>23.30%</i>	<i>23.00%</i>	<i>24.80%</i>	

Note: As the company had acquired channel partners in Nicaragua (in Q1), Honduras (in Q2), Ecuador and Guatemala (in Q4) in FY 19-20, the current quarter and nine months results are not comparable with the previous periods.

Key Performance Highlights:

Financials (Consolidated) for Q3 and 9MFY21:

- ✓ Top line of Rs 796.66 Cr for 9MFY21 registered a growth of 19 % over 9MFY20 Revenue of Rs 669.67 Cr
- ✓ Q3FY21 Revenues at Rs. 280.21 Cr, registered a growth of 17.5% over Rs. 238.55 Cr in Q3FY20
- ✓ **Gross Margin improved to 54.8% in Q3FY21** from 53.1 % in Q3FY20 and 52% in FY20 as a whole year
- ✓ **Cash flow From Operations (CFO) at Rs 223.52 Cr in 9MFY21** as against Rs 44.70 Cr for the whole year in FY20

- ✓ With appreciation of INR against USD, exchange loss in 9MFY21 is at Rs. 1.75 Cr as against Rs. 10.46 Cr exchange gain in 9MFY20
- ✓ PAT for Q3FY21 increased by Rs 3.31 Cr over Q2FY21 and PAT for 9MFY21 increased by Rs. 17.29 Cr over 9MFY20
- ✓ **Free Cash Flow stood at Rs 157.46 Cr** at December 2020
- ✓ **Cash & Cash Equivalent at Parent Company increased by Rs. 192 Cr from March 20, despite investment of Rs. 30.70 Cr into procurement of Land and Buildings for Projects in 2020/21**
- ✓ Geographical breakup of Sales: **Latam and Africa at 93% and US at 7%**
- ✓ With Continued focus on Cash Flow, Receivables sustained at 93 days despite growth in sales
- ✓ With focus on need to keep Inventory closer to customers, the current level of inventory is likely to continue at similar levels

Business Highlights

Emerging Markets

- ✓ **Company will use the considerable Cash Reserves accumulated for the following Capex Projects, which will drive the next wave of growth in current and new markets:**
 - **Oncology Plant for Injectables and OSD**
 - **API Plant (includes US injectable API, OSD API and Oncology API). Targeting complete backward integration from KSM to Intermediates and API**
 - **General Category OSD/Hormones/Penems Plants for Regulated & ROW markets**
 - **Above Capex spend would be around 275~300 Cr over next 24~30 months, covered fully from internal accruals**
- ✓ Company continues to show strong growth in core business segments in Latin America, with growth seen in both Private and Institutional sales
- ✓ **Initiated Brand Marketing (prescription sales) for Psychiatric and Neuropsychiatric products and Private Hospital/Clinic sales for complex injectables**
- ✓ Company will shortly be commencing its first commercial export to Mexico, one of the target areas of expansion for the short to mid-term
- ✓ **Emergency procurements at markets continue, with Company receiving Tender orders worth around \$10 million from 3 countries in LatAm**
- ✓ Company working on a potential acquisition opportunity for an API facility. If unsuccessful, construction to start immediately on own API plant, for which land acquisition of 18.67 Acres was completed last quarter
- ✓ **Company acquires Land with 4 Civil buildings in place, in Chennai, which will be developed into dedicated Oncology and Hormonal products plants in the near future**
- ✓ Oncology product registrations underway in existing and new markets at LatAm, to be catered to by Company's upcoming facility in Chennai

- ✓ **Company's e-commerce platform 'QuetenX', part of 10X Healthcare portal, shows consistent progress, catering to around 1,000+ unique customers with 440 SKUs being sold currently, in Guatemala and Nicaragua. Over 9,100 orders passed through portal in the last 12 months**
- ✓ **Company's CRO wing Amaris Clinical has completed 2 clinical/bioequivalence studies for US. Expecting to trigger US audit in the coming months. Post approval, majority of studies in CRO will be for internal products, for entry into larger Latin American markets for Oral Solid Dosages.**

US & Regulated Markets

- ✓ **Company has received 3 ANDA approvals recently, with two under Caplin's name, taking the tally to 12 approvals. Expecting 4 more ANDA approvals in the next 2 Quarters**
- ✓ **Company has already launched 7 products in US, and launch plans underway for the next 5 products within next 4~5 months**
- ✓ **Agreement signed with JAMP Pharmaceuticals, Canada for 6 products. Company expects to launch products in Canada by early 2022**
- ✓ **Commercial batches have commenced from new Vial line at plant, and Exhibit (Submission) batches have commenced from revamped Ophthalmic line**
- ✓ **Pre-Mix Injectable Bag line ready for installation, project to be completed by July 2021. Pre-Filled syringe line also to be added before end-2021**
- ✓ **Plans underway to add 2 more Vial lines, one with high volume Lyophilization capacity and another dedicated line for Injectable Emulsions**
- ✓ **Once above expansions are completed, company will have total Capacity of:**
 - Liquid Vials : 105 million units
 - Pre-Filled Syringes : 18 million units
 - Pre-Mixed Bags : 11 million units
 - Lyophilized Vials : 15 million units
- ✓ **API backward integration update: Secondary source API for existing ANDAs – 3 completed with another 4 under development. Primary source API – 21 under development.**
- ✓ **Company targets being backward integrated with own APIs for 70% of all filings by 2024, a critical differentiator in Generics.**
- ✓ **With additional projects taken up, specifically in the lucrative Pre-Mixed Bags and Pre-Filled Syringes space, company's 45+ ANDA pipeline's addressable market in US stands at \$3.1 Billion.**

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 Cashflow over the last 15 years. Caplin Point Laboratories Limited 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 has been selected on Forbes Asia's "200 Best Under a Billion" list for three consecutive years (2014, 2015 & 2016), and was recently awarded "The Emerging Company of 2018" by Economic Times Family Business Awards.

CAUTIONARY STATEMENT:

This press release contains certain forward-looking statements. Any forward-looking statement applies only on the date of this press release. By their nature, forward-looking statements are subject to a number of known and unknown risks and uncertainties that may or may not occur in the future and as a result of which the actual results and performance may differ substantially from the expected future results or performance expressed or implied in the forward-looking statements. No warranties or representations are made as to the accuracy, achievement or reasonableness of such statements, estimates or projections, and Caplin Point has no obligation to update any such information or to correct any inaccuracies herein or omission here from which may become apparent.

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BSE CODE: 524742

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Caplin Point
Laboratories Limited

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

**Investor Presentation
December, 2020**

Proving Remedies
BRINGING SMILES to People



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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3 Growth engines of Caplin

4 More about Caplin



Headquarter, Chennai

Content

1 9MFY21 Highlights

- 1.1 9MFY21 Highlights
- 1.2 Update on CAPEX
- 1.3 Robust revenue growth coupled with stable margins
- 1.4 P&L for the Quarter and Nine months

2 Understanding Caplin

3 Growth engines of Caplin

4 More about Caplin



CP-I plant at Suthukeny, Puducherry

1

Financial Highlights

- ▶ Consolidated Total Revenue at INR 797 Cr for 9MFY21, up 19% YoY, as compared to INR 670 Cr in 9MFY20
- ▶ Q3FY21 Revenue at INR 280 Cr, up 17.5% YoY, as compared to Rs. 239 Cr in Q3FY20
- ▶ Cash and Cash Equivalent at INR 426 Cr as on 31st December 2020 against INR 284 Cr on 31st March 2020
- ▶ Cash flow From Operations (CFO) at INR 224 Cr in 9MFY21 as against INR 45 Cr for the whole year in FY20
- ▶ Inventory stood at INR 152 Cr for 9MFY21 as against INR 238 Cr on 31st March 2020
- ▶ Receivables stable at 93 days in 9MFY21

2

LATAM Business Highlights

- ▶ Company continues to show strong growth in core business segments in Latin America, with growth seen in both Private and Institutional sales
- ▶ Emergency procurements at markets continue, with Company receiving Tender orders worth around \$10 million from 3 countries in LatAm
- ▶ Initiated Brand Marketing (prescription sales) for Psychiatric and Neuropsychiatric products and Private Hospital/Clinic sales for complex injectables
- ▶ Company will shortly be commencing its first commercial export to Mexico, one of the target areas of expansion for the short to mid-term
- ▶ Company's e-commerce platform 'QuetenX', part of 10X Healthcare portal, shows continued traction, catering to 1,000+ unique customers with 440 SKUs being sold currently, in Guatemala and Nicaragua. On track to launch the platform in Dominican Republic and Ecuador within next 2 Quarters

3

US Business Highlights

- ▶ As on date, 7 out of 12 approved ANDAs have been launched, with remaining 5 to be launched in next 4-5 months.
- ▶ Expecting 4 ANDA approvals in the coming 2 Quarters, and launch planning activity ongoing for swift launch of all 4 products
- ▶ Agreement signed with JAMP Pharmaceuticals, Canada for 6 products. Company expects to launch products in Canada by early 2022
- ▶ API backward integration update: Secondary source API for existing ANDAs – 3 completed with another 4 under development. Primary source API – 21 under development
- ▶ Pre-Mix Injectable Bag line and Pre-Filled syringe line to be added by July 2021 and end-2021 respectively
- ▶ Company has taken on additional in-house R&D projects, to add 2 more Vial lines, one with high volume Lyophilization capacity and another dedicated line for Injectable Emulsions. Company is currently working on an overall pipeline of 45 ANDAs, with addressable market size of \$ 3.1 bn

Caplin is venturing on a Capex journey of INR ~250-300 cr. to widen its product portfolio and backward integrate majority of the products

Capacity expansion and Maintenance Capex

- ▶ Pre-Mix Injectable Bag line ready for installation, project to be completed by July 2021
- ▶ Pre-Filled syringe line also to be added before end-2021
- ▶ Plans underway to add 2 more Vial lines, one with high volume Lyophilization capacity and another dedicated line for Injectable Emulsions
- ▶ Annual maintenance for the Pondicherry plant

INR 30-35 cr

Greenfield Facilities / Acquisition

- ▶ Oncology facility for OSD and Injectables
- ▶ General Category facility for Oral Solid and Semi Solid dosages, for existing LatAm markets
- ▶ Oral Solid, Semi Solid and Injectable facility for Hormones for Regulated and ROW Markets
- ▶ Penem facility for Regulated Markets.
- ▶ Company has already acquired Land with 4 Civil buildings in place, in Chennai, which will be developed into dedicated Oncology and Hormonal products plants

INR 160-165 cr

Backward Integration

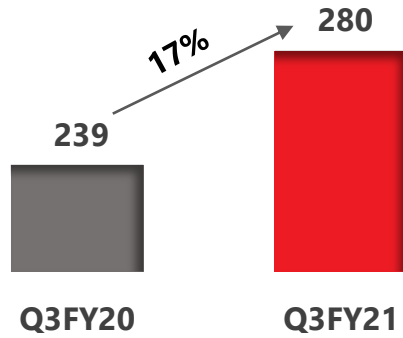
- ▶ Company targets being backward integrated with own APIs for 70% of all filings in US by 2024, a critical differentiator in Injectables Generics
- ▶ Company working on a potential acquisition opportunity for an API facility, If unsuccessful, construction to start immediately on own API plant, for which land acquisition of 18.67 acres has been completed

INR 70-100 cr

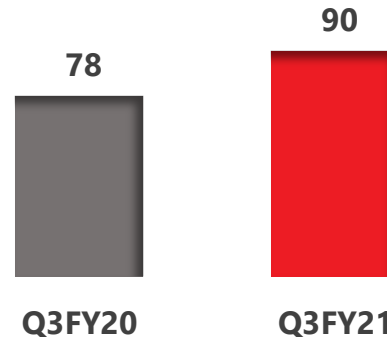
Robust quarterly revenue growth coupled with stable margins

Q3 FY21

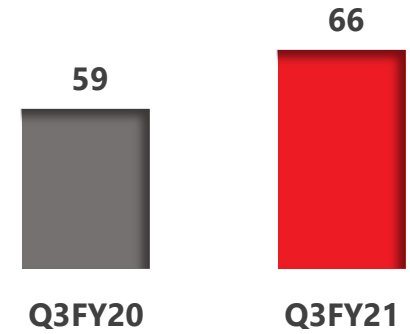
Total Revenue (INR Cr)



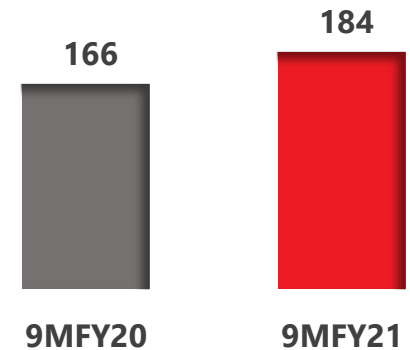
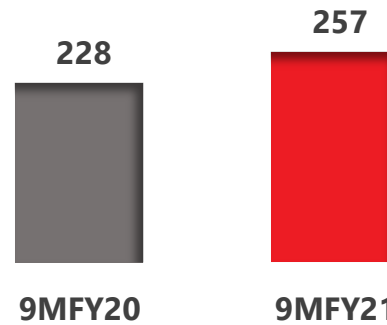
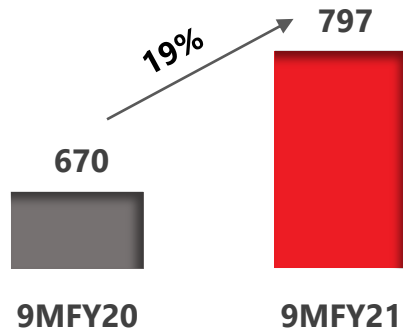
EBITDA (INR Cr)



PAT (INR Cr)



9M FY21



P&L for the Quarter and Nine months – Consolidated

Value (INR Cr)	Q3 FY21	Q3 FY20	YoY (%)	Q2 FY21	QoQ (%)	9M FY21	9M FY20	YoY (%)
Revenue from Operation	274.39	228.21	20.2%	268.12	2.3%	782.58	647.97	20.8%
Other Income	5.82	10.34		1.76		14.08	21.70	
Total Revenue	280.21	238.55	17.5%	269.88	3.8%	796.66	669.67	19.0%
Cost of Goods sold	123.90	107.12	15.7%	120.36	2.9%	353.06	301.73	17.0%
Gross Profit	150.49	121.09	24.3%	147.76	1.9%	429.52	346.24	24.1%
<i>Gross Profit Margin (on Rev from Ope)</i>	54.8%	53.1%		55.1%		54.9%	53.4%	
Employee Benefit Expenses	25.51	17.68	44.3%	25.27	0.9%	76.66	49.23	55.7%
Research and Development expenses	15.15	15.81	-4.2%	13.98	8.4%	40.36	37.25	8.3%
Other operating expenses	25.90	19.84	30.5%	21.08	22.9%	69.56	53.50	30.0%
Total expenditure	66.56	53.33	24.8%	60.34	10.3%	186.58	139.98	33.3%
EBITDA	89.75	78.10	14.9%	89.19	0.6%	257.02	227.96	12.7%
<i>EBITDA Margin</i>	32.0%	32.7%		33.0%		32.3%	34.0%	
Depreciation and Amortisation	9.27	8.42	10.0%	8.88	4.3%	27.11	23.22	16.8%
EBIT	80.48	69.68	15.5%	80.31	0.2%	229.91	204.74	12.3%
<i>EBIT Margin</i>	28.7%	29.2%		29.8%		28.9%	30.6%	
Finance Cost	0.28	0.06		0.48		1.27	0.15	
Profit Before Tax	80.20	69.62	15.2%	79.83	0.5%	228.64	204.59	11.8%
<i>PBT Margin</i>	28.6%	29.2%		29.6%		28.7%	30.6%	
Tax	14.06	10.73		17.00	-17.3%	45.13	38.37	17.6%
Profit after Tax	66.14	58.88	12.3%	62.83	5.3%	183.51	166.22	10.4%
<i>PAT Margin</i>	23.6%	24.7%		23.3%		23.0%	24.8%	

Content

1 9MFY21 Highlights

2 Understanding Caplin

2.1 Transformation across the decades

2.2 Caplin's core business

2.3 Diversified Product Portfolio with a balanced product mix

2.4 Smart mix of manufacturing and outsourcing; Product capacities

2.5 Research & Development Capabilities

2.6 Delivered Robust Profitable Growth & Returns over the decade

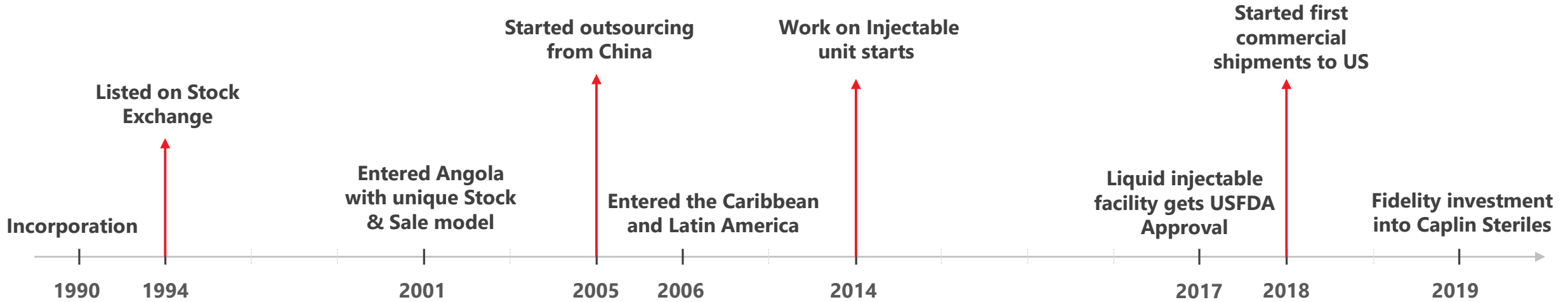
3 Growth engines of Caplin

4 More about Caplin



CP-IV plant at Gummidipoondi, Chennai

Transformation across the decades



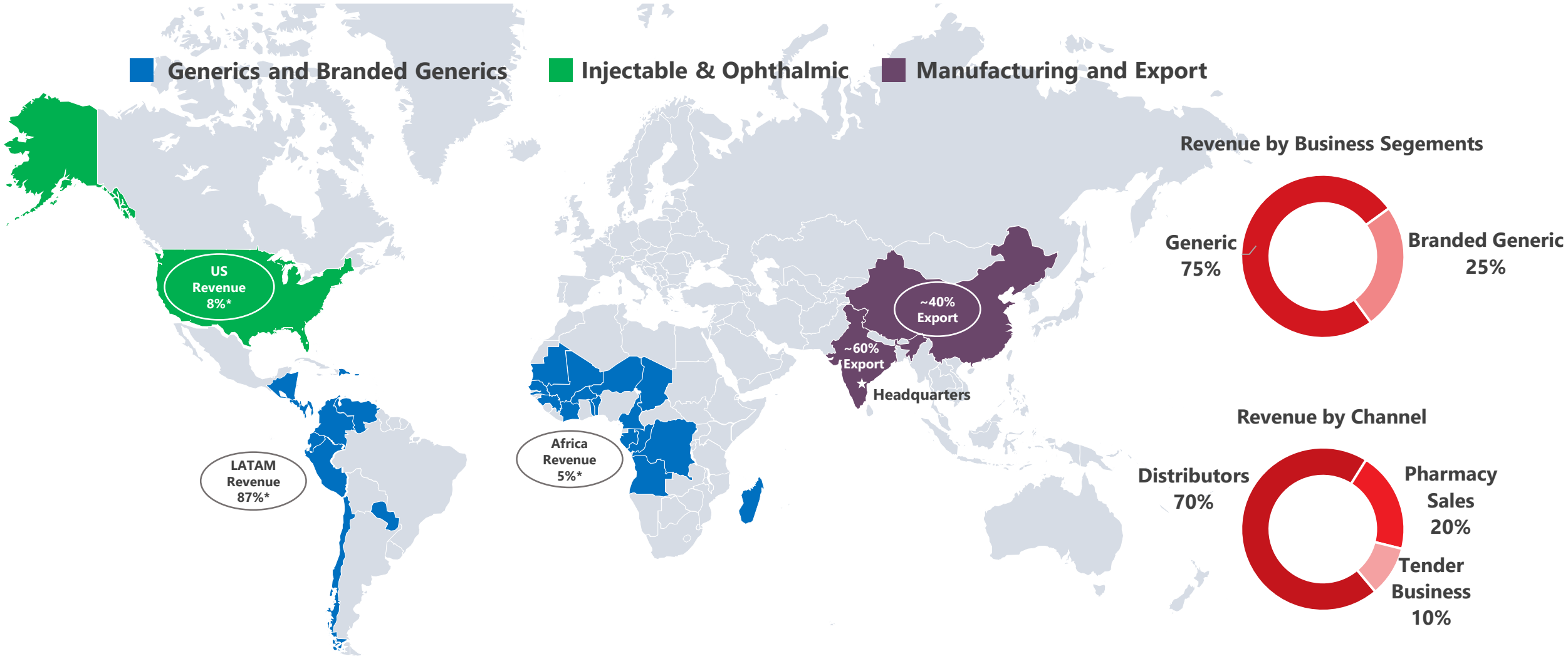
Contract manufacturer

Becoming a responsible pharma company

- ▶ 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)

- ▶ 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 plans to enter Canada, Australia, China and Brazil shortly.

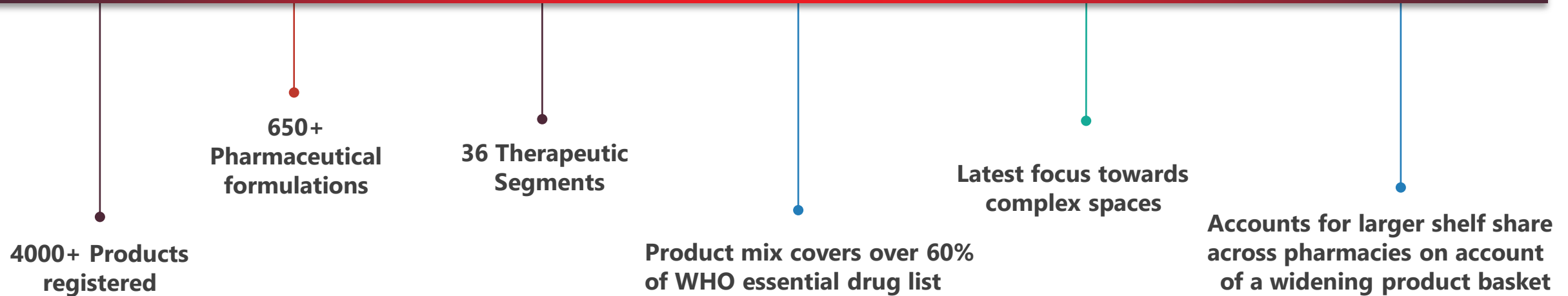
Our core business – Tapping the untapped markets



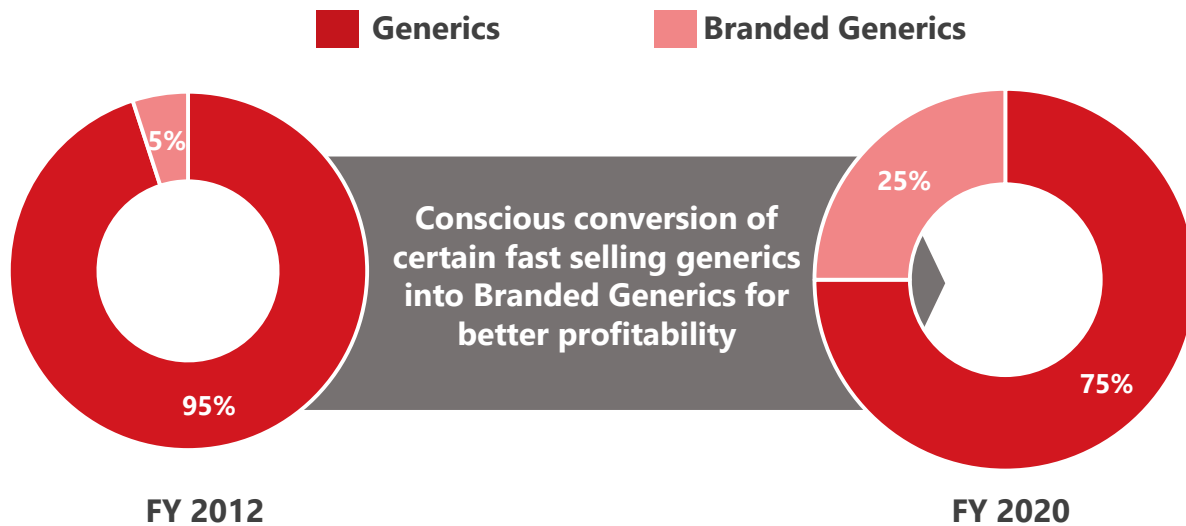
Caplin covers wide spectrum of pharmaceutical formulations and Therapeutic Segments across the 23 countries with a net revenue of INR 905 Cr in FY20

* Region wise net revenue split for FY20.

Diversified Product Portfolio with zero reliance on single product / Therapy



Changing product mix



Our Products

- ✓ Tablets
- ✓ capsules
- ✓ Injections (liquid & lyophilized, pre-filled syringes)
- ✓ Ophthalmic
- ✓ Liquid Orals
- ✓ Softgel Capsules
- ✓ Ointments, Creams & Gels
- ✓ Powder for injections
- ✓ Suppositories & Ovules
- ✓ Dermocosmetics
- ✓ Surgicals & Disposables
- ✓ Pre-Mix Bag Formulations
- ✓ Inhalers & Sprays
- ✓ IV infusion

Smart mix of manufacturing, outsourcing; product capacities

40% of the products produced inhouse

60% of the products are outsourced from quality conscious partners in India and China

Exports

India
60%

China
40%



CP I plant:

Generics and Branded Generics

- Liquid injections in Vials, Ampoules and Pre-Filled Syringes.
- Tablets
- Capsules
- Liquid Orals (Syrup & Suspension)
- Soft Gelatin Capsules
- Suppositories and Ovules

INVIMA and WHO-GMP

Suthukeny, Puducherry

CP IV Plant (Part of Caplin Steriles Limited):

Injectables and Ophthalmic

- Vials
- Lyophilized Vials
- Ophthalmic
- Pre-Mixed Bags

US FDA, EU-GMP, and INVIMA

Gummidipoondi, Chennai

Total Annual Product Capacity

1,500 Mn
Tablets

400 Mn
Capsules

12 Mn
Pre-Mix Bags

20 Mn
Liquid Injection in
Ampoules

65 Mn
Liquid Injections
in Vials

6 Mn
Bottles of Liquids

1 Mn
Bottles of Dry
Syrups

12 Mn
Pre-Filled
Syringes

12 Mn
Ophthalmic units

220 Mn
Soft Gels

30 Mn
Suppositories

1.2 Mn
Lyophilized Vials

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

5 Dedicated Facilities

Caplin has 5 dedicated R&D setups (3 – DSIR approved and 2 under approval)

INR 1.6 bn Capex

Continuous capex investment of over INR 1.6 bn over last 5 years towards enhanced manufacturing and R&D capabilities

Expensing R&D

Caplin expenses all R&D expenditure. Total R&D Spends (Capex + Opex) is 40% of FY20 PAT

API

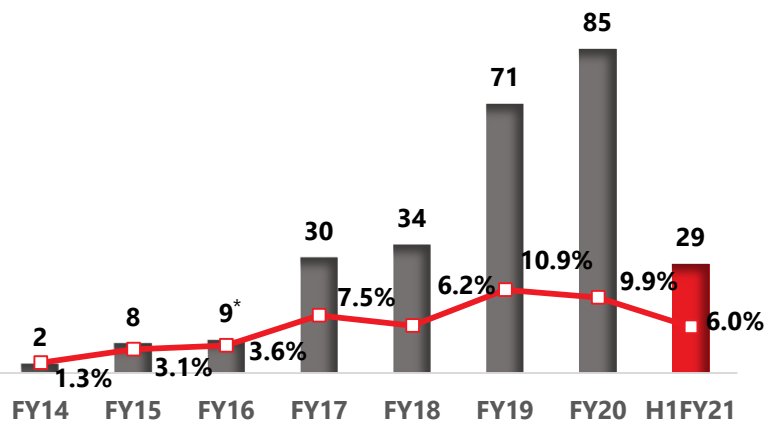
Completed R&D for 22 APIs to be used for backward integration in US and Emerging markets. On track for the DMF filing

R&D expense – Capex + Opex

(INR cr)

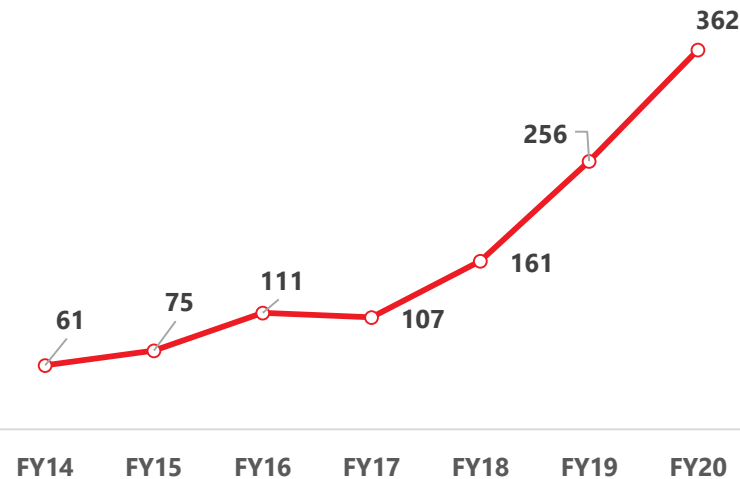
■ R&D Expense

—□— R&D Expense as a % of Operating Revenue

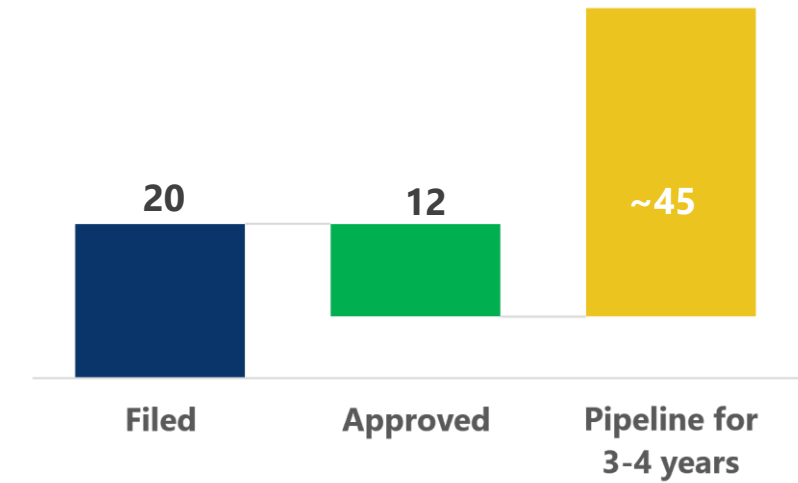


*FY16 data for 9 months due to change in fiscal year of the company

R&D Team at Caplin (Nos)



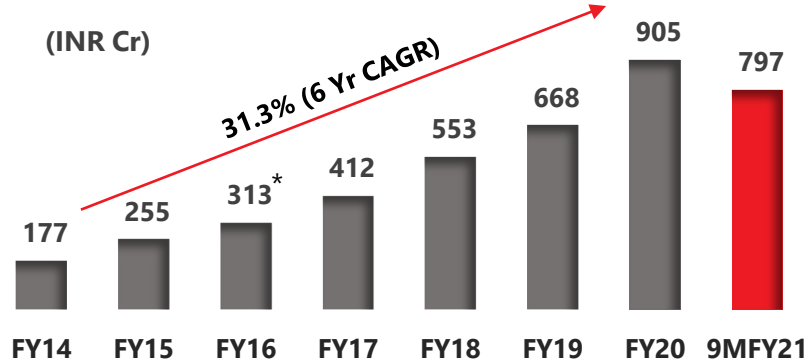
ANDA Pipeline



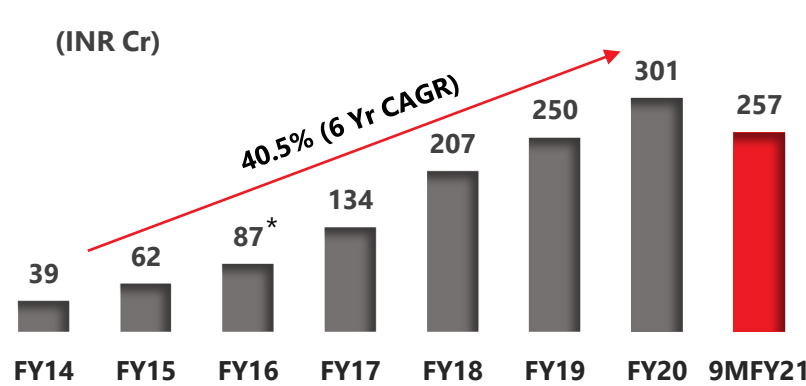
Caplin ranks #1 in India across all industries, for R&D spend as a percentage of Revenue on average in the past 5 years.*

Delivered Robust Profitable Growth & Returns over the years

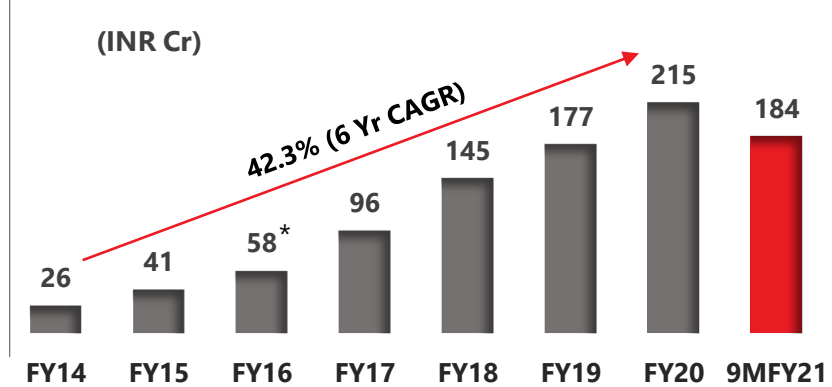
Total Revenue



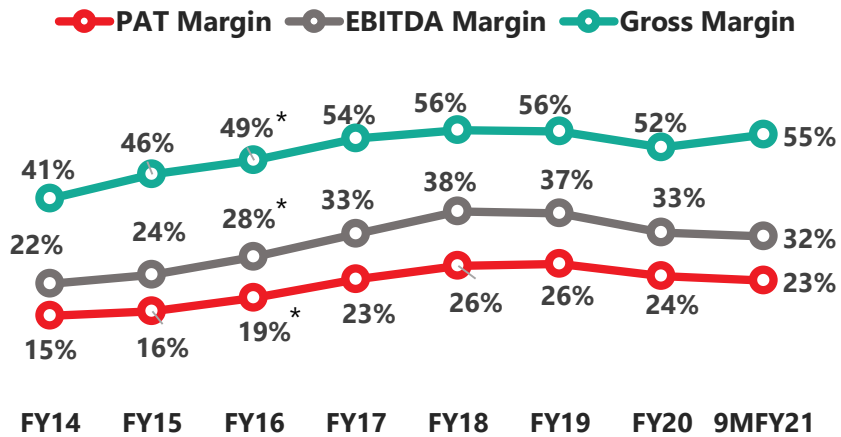
EBITDA



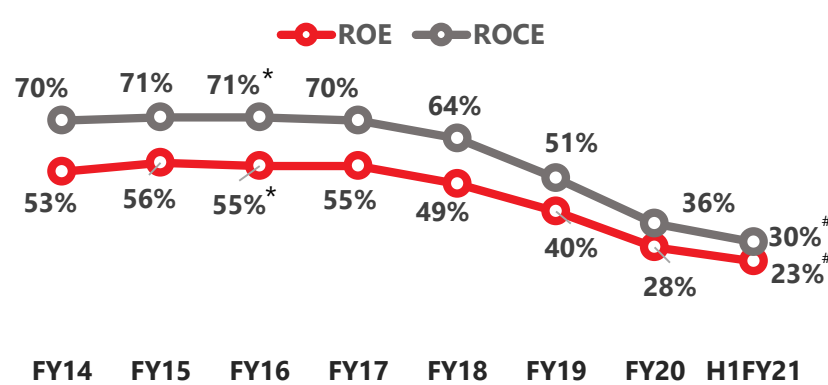
PAT



Robust Margins

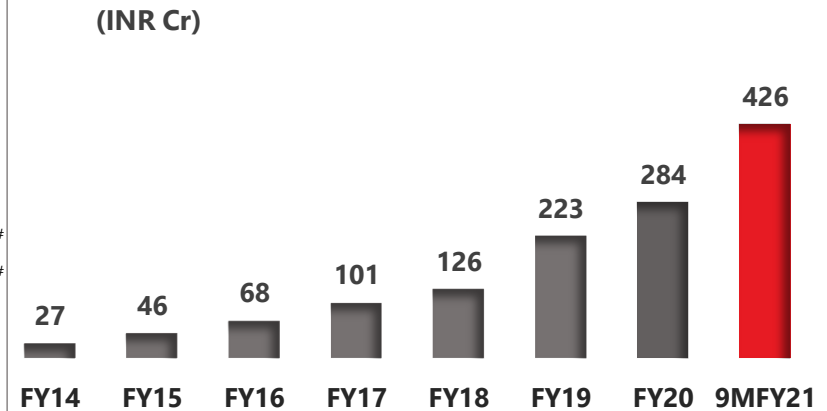


Consistently delivered strong returns



#Annualized basis
Avg RoE and RoCE in 2020 are on a higher base of Rs. 756 Cr (> Rs. 310 Cr over 2019)

Cash and Cash Equivalent



Target
achieved

FY14 top line is now FY19
bottom line

New
Target

To convert Top Line of FY16 into the
Bottom Line of FY22

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4 Appendix



Amaris Clinical - CRO Clinic, Chennai



01

Core business to grow at historical pace...

Caplin's core business which is focused on Latin America and Francophone Africa is expected to grow at above industry-average pace with margins expected to improve with increased branded generics business

02

... with US Business to boost the growth...

Aspirations 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 the growth

03

... 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

04

... Strong balance sheet and...

Caplin's DNA of remaining net 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

05

... Expansion into other geographies and widening of the portfolio

Caplin plans to enter more regulated markets such as Canada, Mexico and Australia in the near to medium term horizon as well as expand its products portfolio

Overview

LATAM

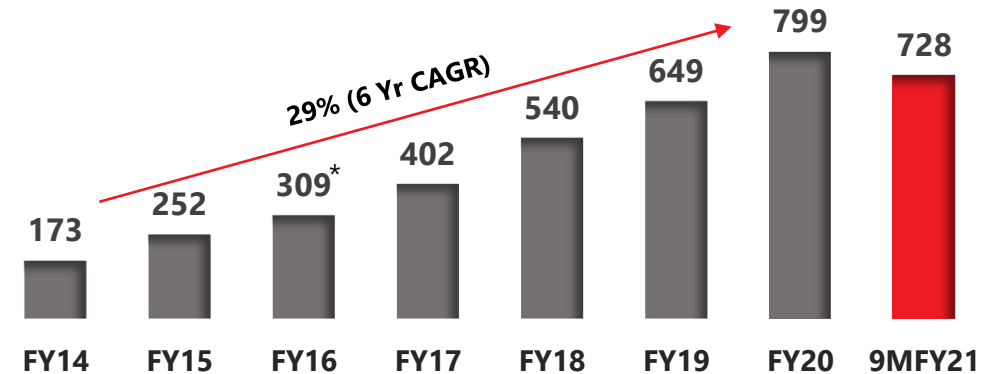
- **No. 1 Indian player in Central America**
- Increased its LATAM footprint from **two countries to 12 countries within a decade**
- Entry into Pharmacy sales through **Healthcare portal**, for higher margins and offtake

Africa

- **One of the first few Indian pharmaceutical companies to extend to West Africa** with Brand Marketing
- **High Recognition** of CPL's brands across Francophone and Portuguese Africa

Performance

Operating Revenue from LATAM + Africa (INR Cr)



*FY16 was only 9 months due to change in fiscal year of the company and therefore the FY16 numbers are Annualized

Expansion

- ✓ Increasing focus to larger Latin American countries such as Chile, Colombia and expansion in Mexico and Bolivia
- ✓ Working on additional 150 formulations specifically targeting 3 expansion areas – Hospital Injectables, Neuropsychiatric products in Brand Marketing and Anti-Cancer products.

Pharmacy automation

- ✓ To increase profitability and augment strong capabilities in the Supply Chain.
- ✓ 'QuetenX', part of 10X Healthcare portal, continues to show strong traction, reaching 900+ unique B2B customers in Latin America

Strategy

End to end business model

- ✓ Acquisition of distributors in LATAM region to create a end to end business model with total control over export, import and distribution

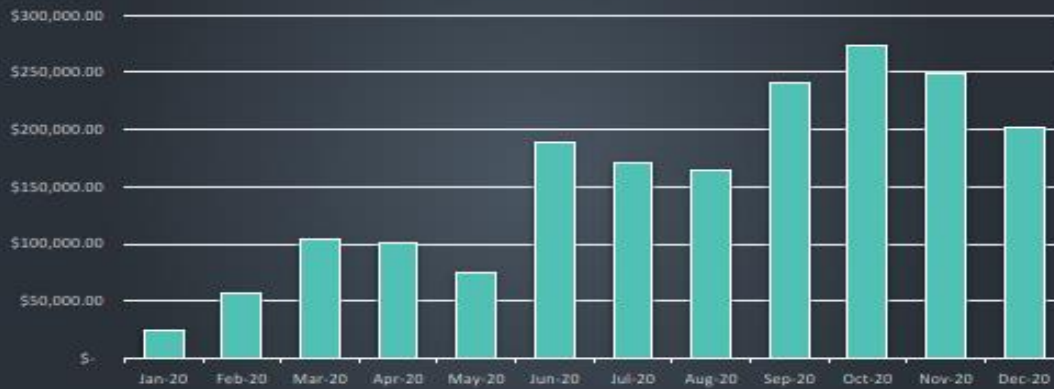
Bottom of the Pyramid

- ✓ Continued focus on the Bottom of the Pyramid, creating a stickiness factor for Caplin's products

Quétenx B2B E-Commerce Sales 2020

Quétenx is the first B2B Marketplace in Central America for Online Pharmacy Purchases

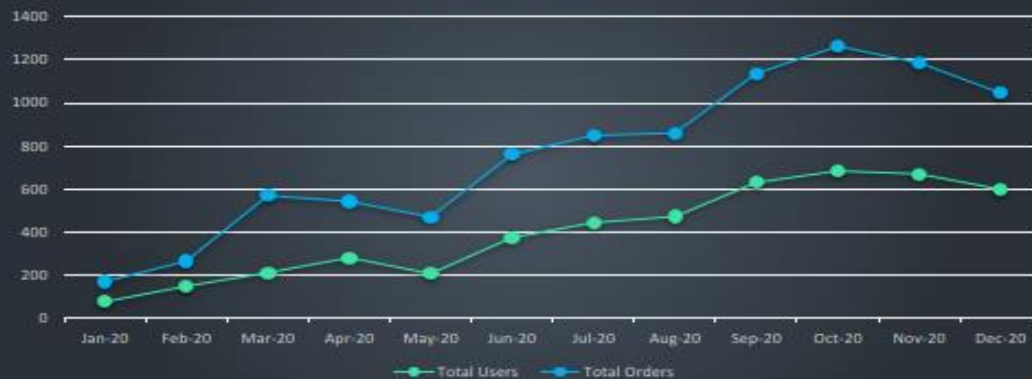
Total Sales QTX USD 2020



E-Commerce Pipeline - LATIN AMERICA



Global Active Users vs Total Orders 2020



Highlights JAN-DEC 2020



Overview

- Invested ~Rs.450 Crore in Capex and Opex for the 5 years since 2014 through internal accruals to enter the US and Regulated markets
- Entered US Market in 2017-18 with launch of Ketorolac Inj, currently owned by Baxter
- Launched 7 products in total in the US, through partners such as Fresenius Kabi, Baxter, Meitheal and others.
- Signed new deal with Jamp Pharmaceuticals for entry into Canada in the short to mid-terms, with plans underway for entry into Brazil and Australia shortly.

Injectable plant Inspection history

Plant has undergone 3 US FDA and 2 EU GMP audits successfully since 2016

Date	Authority	Observations/ 483 / Warning letter
June 2019	USFDA	2 observations of procedural nature
October 2018	USFDA	No observations
October 2016	USFDA	2 observations of procedural nature
May 2015	EU GMP	No Critical observations
Sep 2018	EU GMP	No Critical observations

Creating the brand Caplin in US market

- ✓ Strengthening the US Credentials by entering niche high value Injectable and Ophthalmic segment
- ✓ Filing a mix of Simple and Complex injectables in US in our own name
- ✓ Planning to have front end presence in the US market to launch own label & expand. Likely to be completed before mid 2023.

Focused on a niche segment

- ✓ The Company believes in focusing on this niche segment as there's a chronic gap between demand and supply in Injectables in the US market, resulting in frequent shortages. Also this segment has seen lesser price erosion comparatively due to these shortages.

Strategy

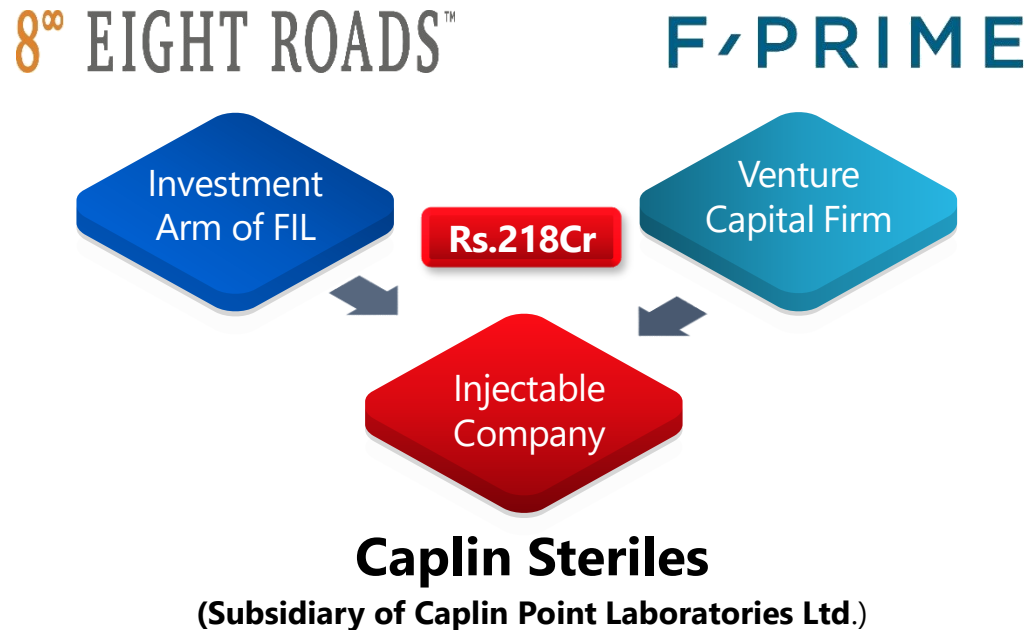
Strategic Partner

- ✓ Fidelity invested INR 218 Cr. in Caplin Steriles (Caplin's US business) for minority stake.
- ✓ Fidelity is known to be a long term knowledge partner with over 50% of worldwide private investments into Healthcare. This helps bringing us access to a powerful investment platform spanning Asia, Europe and the US.

Capacity expansion & backward integration

- ✓ 3x Capacity expansion completed at Caplin Steriles Plant – CP-4
- ✓ API backward integration plan for US business is on track and expected to be completed by Q4FY22
- ✓ Expansion into Pre-Mix Bags, Lyophilized Vials and Pre-Filled Syringes soon.

Transaction Structure



Transaction Details

Objective

- Increase R&D capabilities to include Complex Injectable and Ophthalmic products portfolio and enhance capacities at Plant.
- **Eight Roads and F-Prime Capital – Fidelity** together bring access to a powerful investment platform spanning **Asia, Europe and the US**.

Key Transaction Highlights

- Caplin Steriles Ltd, subsidiary of Caplin Point Laboratories Ltd. will cater to the rapidly growing demand for **injectable products** in the regulated markets, especially the **US and other Regulated Markets**.
- **Eight Roads Ventures and F-Prime Capital** invests **INR 218Cr for Minority** stake, with cash infusion coming into Caplin Steriles Ltd.
- **Fidelity** known to be a long term knowledge partner with over 50% of worldwide private investments into Healthcare.
- The subsidiary has already filed **20 ANDAs** on its own and through partners with the **US FDA**, with **12 approvals till date**.



\$670mn

Market size of our products approved and under approval

~\$3.1bn

Overall market size of our products in Pipeline, under approval and approved

Overall market opportunity for Caplin in near future in US is about ~\$3.1bn

Our strategic decisions which will help us in scaling up value chain

Plant to Portal

- Proposed extension from product manufacture to retail interface through Healthcare portal automating pharmacies, clinics and diagnostic labs.
- This deployment of healthcare portal would generate big data for generics & for better product positioning

1

Direct approach

- Direct marketing to pharmacies and wholesalers; circumventing trade channels. Currently 20% revenue is generated from direct sales.

Widen interface

- With 12,000 pharmacies to address bottom-of-the-pyramid customers and engage with doctors

2

Forward integration

- Caplin moves further up the Value Chain with acquisition of its Channel partners at Latin America.
- Thereby controlling manufacturing, export, import, distribution with direct access to retailers and wholesalers.

3

Backward integration

- **API for US business:** Backward integration into API for complex injectable products
- **API of Core Business:** Manufacturing our own API in CMOs with targeted cost reduction of 10-15%. Targeting self-sufficiency for 5 critically important APIs by end of fiscal year

4

Setting up of CRO

- CRO wing of Caplin Point will cover BE/BA studies for captive consumption, before scaling up as a commercial CRO
- Target markets are China, US, EU and LATAM
- Global approvals like FDA, EU, ANVISA targeted for 2020/21

5

These strategic decisions which will help caplin to have a better cost advantage in future, gather better intel on the market it operates in, better understand the market trends and changing customer needs as well as better access to some of its markets

Amaris Clinical – Highlights

Commenced operations in December, 2019

Capex of INR 29 Cr. internally accrued

Approved by DGCI

Cost savings of ~50%

Total staff strength is 55

72-bed state of the art facility

Captive and commercial BA/BE studies

High level of data integrity compliance through end to end automation

Technologically advanced volunteer tracking and management system to ensure compliance

Regulatory clearance targeted



State of the Art Technology

Andrew Alliance - Auto Pipetting System



The pipetting robot. This liquid handling robot ensures fully traceable and reproducible experiments by automation of complete laboratory workflows – using conventional pipettes and labware

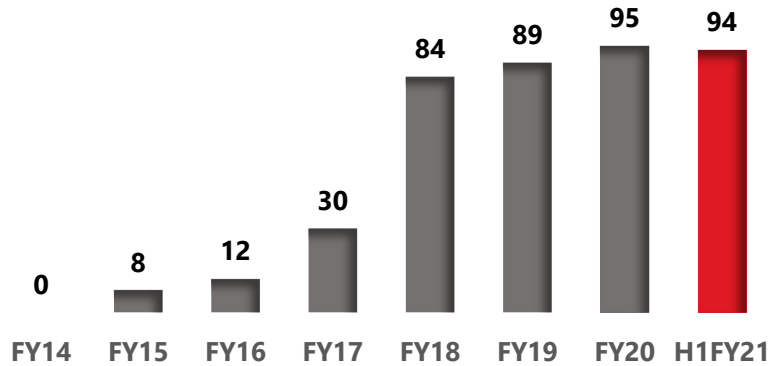
Hamilton Automated Sample Access Manager (Sam HD)



- ✓ A first of its kind in India, SAM HD is a completely automated sample management system ensuring high integrity and speed of processing
- ✓ Amaris Clinical is the first CRO in India to have this Automated Storage System

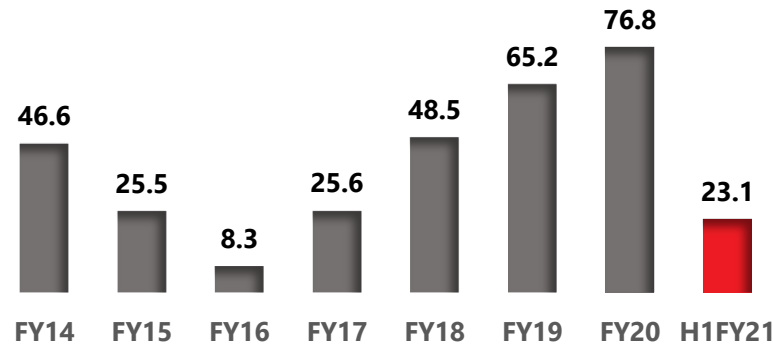
Caplin's strong balance sheet acts as an anchor for its vision of perceiving an 'Invisible opportunity'

Receivable Days



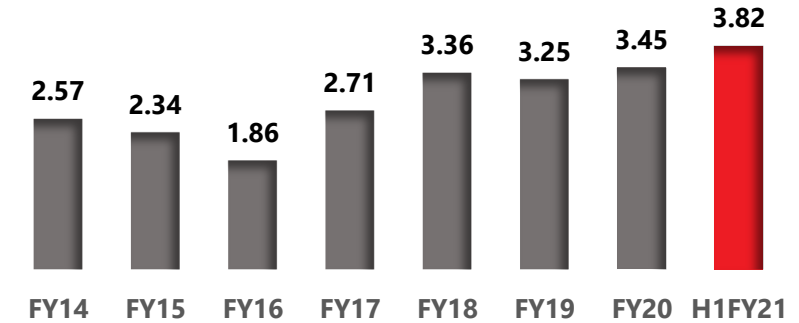
Stable Receivables over the recent period

Total Capex (INR Cr)



Caplin has incurred strong capex in recent years to enable future growth for next 5 years

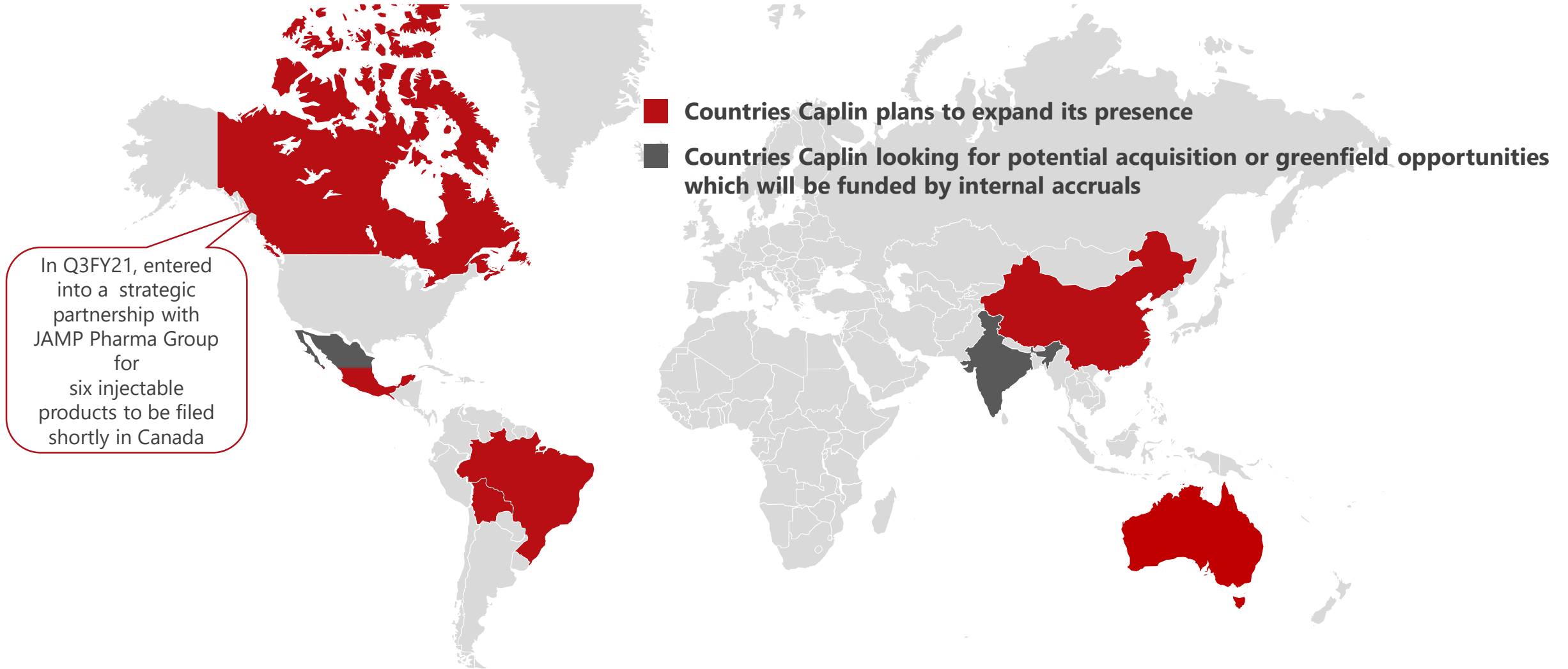
Fixed Asset Turnover Ratio



Company has maintained optimal asset turnover ratio over the years

Caplin has acquired its Channel Partners in Nicaragua, Honduras, Ecuador & Guatemala in FY 20

Caplin is a net debt free company



Caplin is venturing on a Capex journey of INR ~250-300 cr. to widen its product portfolio and backward integrate majority of the products

Content

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2 Understanding Caplin

3 Growth engines of Caplin

4 More about Caplin

4.1 Experienced and Visionary Board of Directors

4.2 Shareholder Information



R&D centre



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



Mr. D.P. Mishra
Director

- ✓ 30+ years experience in the area of Medicines and formulations
- ✓ Post Graduate in Chemistry



Dr. K.C. John
Independent Director

- ✓ 30+ years experience in spheres of technology & entrepreneurship
- ✓ Holds Ph.D from IIM Ahmedabad
- ✓ Visiting Professor at Great Lakes Institute
- ✓ Associated with the global digital communication leader Qualcomm [Fortune 500]

Experienced and Visionary Board of Directors (cont'd)



Dr R Ravichandran
Independent Director

- ✓ Management and Finance professional, having rich experience of 38+ years in manufacturing and services



D Sathyanarayanan
Independent Director

- ✓ 30+ years experience in application dev. & implementation
- ✓ MS from Stanford University and bachelors from IIT-Madras



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.



Mr V Thirumalai
Independent Director

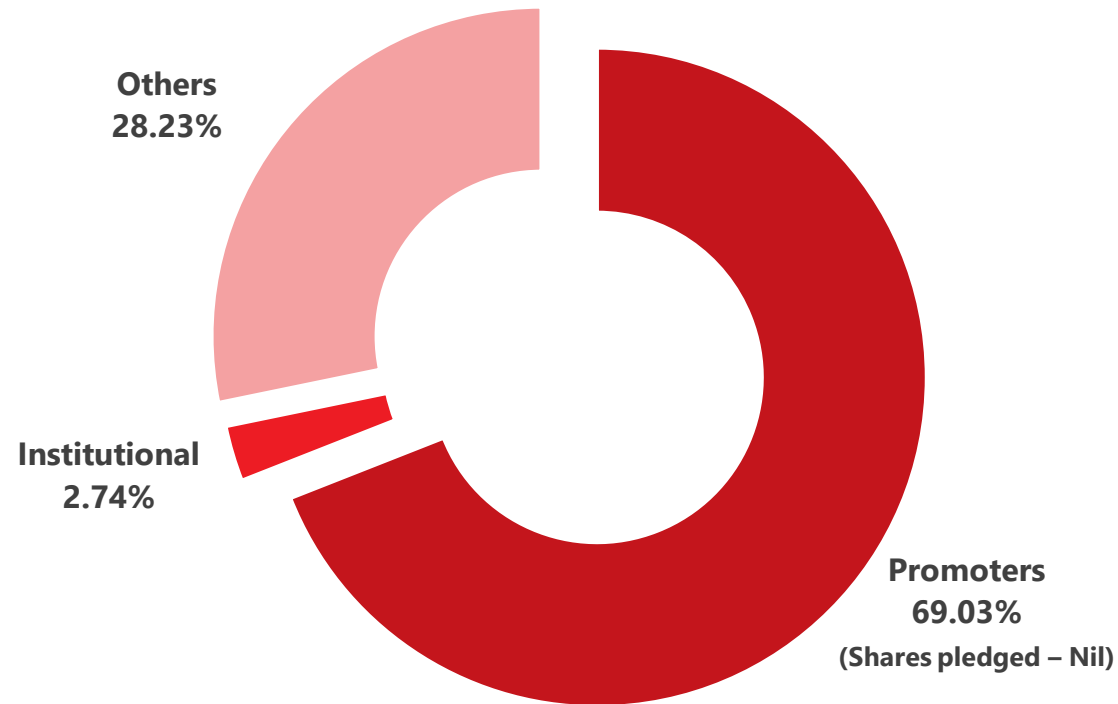
- ✓ 50+ years experience in the field of finance, HR, management & industrial relations
- ✓ Post Graduate in Commerce



R Viswanathan
Independent Director

- ✓ Retired ambassador of India to Argentina, Uruguay & Paraguay – 2007 to 2012
- ✓ Latin American expert, widely renowned for his initiatives bringing Latin America closer to India.

Caplin Shareholding as on 31st December 2020



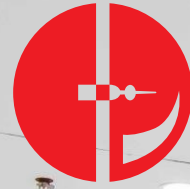
Share Information (as on 31st December 2020)

NSE Ticker	CAPLIPOINT
BSE Ticker	524742
Market Cap (INR Cr)	3,813
% free-float	30.97%
Free-float market cap (INR Cr)	1,181
Total Debt (INR Cr)	16
Cash & Cash Equivalents (INR Cr)	426
Shares Outstanding	7,56,42,750
3M ADTV (Shares)*	1,65,581
3M ADTV (INR cr)*	8.41
Industry	Pharmaceuticals

*Source: NSE

Our Products





Caplin Point
Laboratories Limited

Investor Relations at Caplin

Vinod Kumar

+91 44 24968119

investors@caplinpoint.net

BSE 524742

NSE CAPLIPOINT

REUTERS CAPL.NS

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