

05.11.2020

BSE Limited
Department of Corporate Relationship
1st Floor, New Trade Ring, Rotunda Building,
Phiroze jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Scrip Code: 524742

By BSE Listing

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

By NEAPS

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING

The Board of Directors of the Company at their meeting held today (November 05, 2020) *inter-alia*, considered and approved the Un-audited Financial Results for the quarter/half year ended September 30, 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/half year ended September 30, 2020.
2. Limited Review Report (Consolidated and Standalone) for Un-audited Financial Results
3. Press Release on the above Un-audited Financial Results
4. Investors Presentation

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

Kindly take the above information on your records.

Thanking You,

Yours Faithfully,
For Caplin Point Laboratories Limited


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 30th SEP 2020

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

Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR in Crs						
Income:						
I Revenue from operations	268.12	240.08	227.20	508.19	419.76	863.20
II Other income	1.76	6.49	6.89	8.26	11.36	41.33
III Total Income (I+II)	269.88	246.57	234.09	516.45	431.12	904.53
IV Expenses:						
a. Cost of materials consumed	31.99	21.18	35.96	53.17	58.42	108.12
b. Purchase of traded goods	81.85	23.63	73.54	105.48	194.69	500.14
c. Changes in inventories of finished goods, stock in trade and work in progress	6.52	63.99	(0.07)	70.51	(58.50)	(195.10)
d. Employee benefit expenses	25.27	25.87	15.96	51.15	31.55	67.76
e. Finance cost	0.48	0.51	0.08	0.99	0.09	0.32
f. Depreciation & Amortisation Expenses	8.88	8.96	7.41	17.84	14.79	31.62
g. Other Expenses	35.06	33.81	30.70	68.87	55.10	122.21
h. Total Expenses	190.05	177.95	163.58	368.01	296.14	635.07
V Profit before exceptional items and Tax (III-IV)	79.83	68.62	70.51	148.44	134.98	269.46
VI Exceptional items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	79.83	68.62	70.51	148.44	134.98	269.46
VIII Tax Expenses						
(1) Current Tax	20.08	17.79	13.34	37.87	27.84	61.84
(2) Deferred Tax (Refer Note 4)	(3.08)	(3.72)	(0.09)	(6.80)	(0.20)	(7.46)
Total Tax Expenses	17.00	14.07	13.25	31.07	27.64	54.38
IX Net Profit for the period (VII - VIII)	62.83	54.55	57.26	117.37	107.34	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	-	(0.10)	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	(6.62)	(0.01)	4.62	(6.63)	4.54	15.39
XI Total Comprehensive Income For The Period (IX + X)	56.82	54.54	61.78	111.35	111.48	231.76
XII Profit attributable to:						
Owners of the Company	56.89	54.53	57.31	111.42	107.55	215.00
Non- controlling interests	5.94	0.02	(0.05)	5.95	(0.21)	0.08
	62.83	54.55	57.26	117.37	107.34	215.08
XIII Total Comprehensive Income For The Period attributable to						
Owners of the Company	50.88	54.52	61.83	105.40	111.69	231.68
Non- controlling interests	5.94	0.02	(0.05)	5.95	(0.21)	0.08
	56.82	54.54	61.78	111.35	111.48	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)	7.52	7.21	7.58	14.73	14.22	28.42
(b) Diluted (in Rupees)	7.46	7.15	7.51	14.62	14.11	28.20



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Notes :

- 1) The above consolidated financial results for the quarter and half year ended 30th Sep' 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 5th November, 2020
- 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 Half year ended 30th Sep, 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 30th Sep' 2019 and allotment of 12500 equity shares in the half year ended 30th Sep 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 half year ended September 30,2020.
- 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 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: 5th November, 2020



CAPLIN POINT LABORATORIES LIMITED		
CONSOLIDATED BALANCE SHEET As at Sep 30, 2020		
(All amounts are in ₹ Crores except share data unless otherwise stated)		
Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	256.17	265.63
(b) Capital work-in-progress	25.53	20.12
(c) Intangible assets	5.53	5.07
(d) Rou Assets	1.48	1.81
(e) Financial Assets		
(i) Investments	0.56	0.56
(ii) Loans & Advances	7.76	5.38
(f) Income tax assets (Net)	-	4.67
Sub-total-Non current assets	297.03	303.24
(2) Current Assets		
(a) Inventories	179.80	238.23
(b) Financial Assets		
(i) Investments	20.45	60.23
(ii) Trade Receivables	264.48	228.96
(iii) Cash and Cash equivalents	81.44	49.93
(iv) Bank balances other than (iii) above	341.26	173.50
(iv) Loans & Advances	83.83	68.30
(d) Other Current Assets	5.71	3.38
Sub-total-Current assets	976.97	822.53
Total	1,274.00	1,125.77
Equity and Liabilities		
(1) Equity		
Equity Share capital	15.13	15.13
	-	-
Other Equity	1,040.71	932.79
Equity attributable to shareholders of the company	1,055.84	947.92
Non controlling interest	14.67	8.66
Sub-total-Total Equity	1,070.51	956.58
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	0.02
(ii) Lease Liability	0.87	1.28
(b) Deferred Tax Liabilities (Net)	3.32	10.11
(c) Income tax Liability (Net)	5.28	-
(d) Other non current liabilities	12.87	13.45
Sub-total-Non current liabilities	22.34	24.86
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	20.28	36.46
(ii) Lease Liability	0.77	0.85
(ii) Trade Payables	113.32	64.14
(iii) Other Current Liabilities	45.36	41.97
(b) Provisions	1.42	0.91
Sub-total-Current liabilities	181.15	144.33
Total	1,274.00	1,125.77



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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEP 30, 2020		
(All amounts are in ₹ Crores except share data unless otherwise stated)		
Particulars	For the Period Ended Sep 30, 2020	For the year ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before tax	148.45	269.46
Adjustments for:		
Depreciation and Amortisation	17.84	31.62
Finance costs	0.99	0.32
Govt Grant	(0.46)	(0.76)
Loss (Profit) on sale of fixed assets	0.21	0.04
Employee Stock option Scheme Expense	2.52	3.08
Unrealised Foreign Exchange Fluctuation Loss (Gain)	0.04	(14.31)
Fair value gain on financial instruments through profit or loss	1.42	(0.49)
Realised gain on Financial Assets	(2.81)	(4.97)
Interest income	(7.86)	(7.45)
Operating Profit before Working Capital changes	160.34	276.54
Adjustments for:		
(Increase) / Decrease in inventories	58.43	(7.03)
(Increase) / Decrease in Trade receivables	(35.51)	(230.67)
(Increase) / Decrease in Loans	(15.45)	13.95
Increase/(Decrease) in Trade payables ,Current Liabilities & Provisions-Long and Short Term	59.63	31.28
Impact of Foreign currency translation	(6.63)	15.39
CASH GENERATED FROM OPERATIONS	220.81	99.46
Income tax Paid (Net)	(27.92)	(54.76)
Net Cash inflow / (outflow) from Operating activities (A)	192.89	44.70
B. Cash Flow from Investing Activities		
Payment for Acquisition of subsidiaries(Net)	-	9.11
Sale / (Purchase) of investments	38.36	9.88
Investment in Equity shares	-	(0.23)
Sale / (Purchase) of fixed assets (Including CWIP)	(23.08)	(76.74)
Interest received	5.53	4.25
Income tax on Dividend income	-	(5.75)
Realised gain on Financial Assets	2.81	4.97
Net Cash inflow / (outflow) from Investing activities (B)	23.62	(54.51)
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options*	-	0.00
Proceeds from issue of CCPS (Net of Cost)	-	113.00
Expenses for Increasing the Authorised share capital	-	(0.22)
Increase/(Decrease) in Long and Short term Borrowings	(16.20)	(0.22)
Interest paid	(0.94)	(0.27)
Dividend paid(including Dividend distribution tax paid)	-	(32.52)
Net Cash inflow / (outflow) from Financing activities (C)	(17.14)	79.77
Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)	199.37	69.96
Cash and Cash Equivalents as at the beginning of the year (E)	220.77	150.66
Effect of exchange rate changes on cash and cash equivalents (F)	(0.04)	0.17
Cash and Cash Equivalents as at the end of the year (G=D+E+F)	420.10	220.79
Less: Deposit under Lien (H)	9.13	9.13
Net Cash and Cash Equivalents as at the end of the year (I=G-H)	410.97	211.64
Notes:		
* Includes Rs 25,000 for period ended Sep'19 and Mar'20		
a). Reconciliation of Cash And Cash Equivalents		
Cash And Cash Equivalents As Per Balance Sheet	81.44	49.93
Other Bank Balances As Per Balance Sheet	341.26	173.50
Total Cash And Cash Equivalents As Per Balance Sheet	422.70	223.43
Less: Balance In Unpaid Dividend Account	2.60	2.66
Less: Deposit Under Lien	9.13	9.13
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	410.97	211.64



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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 30th SEPTEMBER 2020

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

	Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR In Crs							
	Income:						
I	Revenue from operations	116.92	119.73	133.26	236.64	273.53	527.83
II	Other income (Refer Note 4)	3.24	4.05	4.58	7.28	24.53	65.97
III	Total Income (I+II)	120.16	123.78	137.84	243.92	298.06	593.80
	Expenses:						
	a. Cost of materials consumed	28.63	18.83	30.85	47.46	51.34	95.73
	b. Purchase of traded goods	23.09	26.35	29.05	49.44	67.62	143.18
	c. Changes in inventories of finished goods, stock in trade and work in progress	(7.51)	3.58	(0.92)	(3.93)	1.86	(0.74)
	d. Employee benefit expenses	5.72	6.22	6.64	11.94	13.34	25.00
	e. Finance cost	0.04	0.05	0.07	0.09	0.08	0.18
	f. Depreciation & Amortisation Expenses	5.43	5.43	4.32	10.86	8.67	19.65
	g. Other Expenses	10.77	7.30	15.14	18.07	28.42	57.66
	h. Total Expenses	66.17	67.76	85.15	133.93	171.33	340.66
V	Profit before exceptional items and Tax (III-IV)	53.99	56.02	52.69	109.99	126.73	253.14
VI	Exceptional items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	53.99	56.02	52.69	109.99	126.73	253.14
VIII	Tax Expenses						
	(1) Current Tax	13.21	14.48	12.15	27.69	25.35	55.89
	(2) Deferred Tax (Refer Note 4)	(0.48)	(0.48)	0.74	(0.96)	1.47	(0.40)
	Total Tax Expenses	12.73	14.00	12.89	26.73	26.82	55.49
IX	Net Profit for the period (VII-VIII)	41.26	42.02	39.80	83.26	99.91	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	-	-	(0.07)	0.38	(0.19)	(0.33)
XI	Total Comprehensive Income For The Period (IX+X)	41.26	42.02	39.73	83.64	99.72	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)	5.45	5.55	5.26	11.01	13.21	26.13
	(b) Diluted (in Rupees)	5.42	5.52	5.22	10.93	13.12	25.95
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised



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Notes :

- 1) The above standalone financial results for the quarter and half year ended 30th September 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 5th November, 2020
- 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 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 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 PBT for the quarter and half year ended 30th Sep 2020 includes Dividend income of Rs. 3.05 Cr as against NIL in the quarter ended 30th Sep' 2019 and Rs. 17.53 Cr in the half year ended 30th September 2019, 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 assessment done by the management of the Company, there is no significant/material impact of COVID-19 on the results for the quarter and half year ended September 30, 2020.
- 7) The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015. An unqualified opinion has been issued by them thereon.
- 8) During the Quarter and Half year ended 30th Sep, 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 30th Sep' 2019 and allotment of 12500 equity shares in the half year ended 30th Sep 2019
- 9) Prior year / period figures are regrouped / rearranged wherever necessary.
- 10)

For and on behalf of the Board



Dr. Sridhar Ganesan
Managing Director

Place: Chennai

Date: 5th November, 2020



CAPLIN POINT LABORATORIES LIMITED**STANDALONE BALANCE SHEET As at September 30, 2020**

(All amounts are in ₹ crores except share data unless otherwise stated)

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	152.46	161.72
(b) Capital work-in-progress	6.79	3.77
(c) Intangible assets	3.04	3.39
(e) Right of use Assets	1.48	1.81
(d) Investments in Subsidiaries, Associates and Joint venture	136.64	135.21
(f) Financial assets	-	-
(i) Investments	0.33	0.33
(ii) Loans & Advances	2.00	2.21
(g) Income tax assets (Net)	-	2.15
Sub-total-Non current assets	302.74	310.59
(2) Current Assets		
(a) Inventories	30.66	22.37
(b) Financial assets		
(i) Investments	20.45	60.23
(ii) Trade receivables	134.65	218.98
(iii) Cash and cash equivalents	47.92	36.84
(iv) Bank balances other than (iii) above	230.74	21.43
(iv) Loans	22.30	20.45
(d) Other current assets	3.41	0.43
Sub-total-Current assets	490.13	380.73
Total	792.87	691.32
EQUITY AND LAIBILITIES		
(1)Equity		
Equity share capital	15.13	15.13
Other equity	670.95	584.78
Sub-total-Total Equity	686.08	599.91
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	0.02
(ii)ROU Lease Liability	0.87	1.28
(b) Deferred tax liabilities (Net)	21.18	22.14
(c) Income tax Liability (Net)	5.29	-
(c) Other non current liabilities	3.37	3.72
Sub-total-Non current liabilities	30.71	27.16
(B) Current Liabilities		
(a) Financial liabilities		
(i) Trade payables	64.09	51.41
(ii)ROU Lease Liability	0.77	0.85
(iii) Borrowings	0.15	0.27
(iv) Other current liabilities	10.01	10.85
(b) Provisions	1.06	0.87
Sub-total-Current liabilities	76.08	64.25
Total	792.87	691.32



STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020		
(All amounts are in ₹ crores except share data unless otherwise stated)		
	For the Period Ended Sep 30, 2020	For the year ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before tax	109.99	253.12
<u>Adjustments for:</u>		
Depreciation and Amortisation	10.86	19.65
Finance costs	0.09	0.18
Govt Grant	(0.36)	(0.54)
(Profit)/Loss on sale of fixed assets	(0.00)	0.04
Employee Stock option Scheme Expense	1.52	1.49
Unrealised Foreign Exchange Fluctuation Loss (Gain)	0.05	(13.76)
Fair value gain on financial instruments through profit or loss	1.42	(0.49)
Realised gain on Financial Assets	(2.81)	(4.85)
Dividend Income	(3.05)	(32.91)
Interest income	(4.36)	(1.40)
	113.35	220.53
Operating Profit before Working Capital changes		
<u>Adjustments for:</u>		
(Increase) / Decrease in inventories	(8.29)	1.15
(Increase) / Decrease in Trade receivables	84.34	(79.48)
(Increase) / Decrease in Loans	(1.88)	3.22
Increase/(Decrease) in Trade payables ,Current Liabilities & Provisions-Long and Short Term	15.33	(8.06)
CASH GENERATED FROM OPERATIONS	202.85	137.36
Income tax Paid	(20.26)	(50.35)
Net Cash inflow / (outflow) from Operating activities	182.59	87.01
B. Cash Flow from Investing Activities		
Sale / (Purchase) of investments	38.36	9.88
Investment in Subsidiaries	(0.37)	(35.29)
Sale / (Purchase) of fixed assets (including CWIP)	(7.10)	(49.18)
Interest received	1.39	1.52
Dividend received	3.05	32.91
Income tax on Dividend income		(5.75)
Realised gain on Financial Assets	2.81	4.85
Net Cash inflow / (outflow) from Investing activities	38.14	(41.06)
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options*	-	0.00
Increase/(Decrease) in Long and Short term Borrowings	(0.14)	(0.26)
Interest paid	(0.09)	(0.14)
Dividend paid (including Dividend distribution tax paid)	-	(32.52)
Net Cash inflow / (outflow) from Financing activities	(0.23)	(32.92)
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	220.50	13.03
Cash and Cash Equivalents as at the beginning of the year	55.61	42.53
Effect of exchange rate changes on cash and cash equivalents	(0.05)	0.05
Cash and Cash Equivalents as at the end of the year	276.06	55.61
Less: Deposit under Lien	5.00	5.00
Net Cash and Cash Equivalents as at the end of the year (a,b & c)	271.06	50.61
Notes:		
* Includes Rs 25,000 for period ended Sep'19 and Mar'20		
a). Reconciliation of Cash And Cash Equivalents		
Cash And Cash Equivalents As Per Balance Sheet	47.92	36.84
Other Bank Balances As Per Balance Sheet	230.74	21.43
Total Cash And Cash Equivalents As Per Balance Sheet	278.66	58.27
Less: Balance In Unclaimed Dividend Account	2.60	2.66
Less: Deposit Under Lien	5.00	5.00
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	271.06	50.61



Lohan



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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M.Com., FCA, PGDFM

E.K. SRIVATSAN
B.Com., FCA

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 30th September 2020 and the consolidated year to date results for the period 1st April 2020 to 30th September 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 assets of Rs. 424.59 Cr as at 30th September 2020 and total revenues (before consolidation adjustments) of Rs.230.51 Crs and Rs.443.68 Crs, total net profit after tax(before consolidation adjustments) of Rs. 51.03 Crs and Rs. 87.74 Crs and total comprehensive income (before consolidation adjustments) of Rs. 34.71 Crs and of Rs. 71.41 Crs for the quarter ended September 30, 2020 and for the period from 01 April 2020 to 30th September 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: 5th November 2020

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

K Parthasarathy
Partner

Membership No.: 018394
UDIN: 20018394 AAAALS 3316





CNGSN & ASSOCIATES LLP

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E.K. SRIVATSAN
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 30th September 2020 and the year to date results for the period from 1st April 2020 to 30th September 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 : 5th November 2020

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



K Parthasarathy
Partner

Membership No.: 018394

UDIN: 20018394AAAAR8275



Caplin Point Laboratories Limited announces H1FY21 Results
H1FY21 Revenue at Rs. 516 Cr, up 20% YoY
EBITDA Margin at 32.4%
PAT Margin at 22.7%

Chennai, Nov 5th, 2020: Caplin Point Laboratories Limited (CPL) (BSE: 524742), (NSE: CAPLIPOINT) today reported its financial results for the Half Year and the Quarter ended 30th September 2020.

Consolidated Results Highlights:

- ✓ Cash and Cash Equivalent at Rs 443 Cr as on 30th September 2020 against Rs 284 Cr on 31st March 2020. Cash & Cash Equivalent at Parent Company increased by Rs 180 Cr in 180 days
- ✓ Cash flow From Operations (CFO) at Rs 193 Cr in H1FY21 as against Rs 45 Cr for the whole year in FY20
- ✓ Inventory stood at Rs 180 Cr as against Rs 238 Cr in March 20
- ✓ Receivable days stable at 94 days

Consolidated Financial Results – Q2 and H1FY21

Particulars (Rs Cr)	Q2FY21	Q2FY20	YoY Growth %	Q1FY21	H1FY21	H1FY20	YoY Growth %
Total Revenue	269.88	234.09	15.3%	246.57	516.45	431.12	19.8%
Gross Profit	147.76	117.77	25.5%	131.28	279.03	225.15	23.9%
Gross Margin	55.1%	51.8%		54.7%	54.9%	53.6%	
EBITDA	89.19	78.00	14.3%	78.09	167.27	149.86	11.6%
EBITDA %	33.0%	33.3%		31.7%	32.4%	34.8%	
PAT	62.83	57.26	9.7%	54.55	117.37	107.34	9.3%
PAT %	23.3%	24.5%		22.1%	22.7%	24.9%	

Note: As the company has acquired channel partners in Nicaragua (in Q1), Honduras (in Q2), Ecuador and Guatemala (in Q4) in FY20, the current quarter and half year results are not comparable with the previous periods.

Key Performance Highlights:

Financials (Consolidated) for Q2 and H1FY21:

- ✓ Revenue at Rs 516 Cr for H1FY21, up 19.8% YoY, as compared to Rs 431 Cr in H1FY20
- ✓ Q2FY21 Revenue at Rs. 270 Cr, up 15.3% YoY, as compared to Rs. 234 Cr in Q2FY20
- ✓ Gross Margin improved to 55.1% in Q2FY21 from 51.8% in Q2FY20 and 52.1% in FY20 as a whole year

- ✓ With depreciation of INR against USD, **exchange loss** in H1FY21 is at Rs. 2.01 Cr as against Rs. 3.56 Cr **exchange gain** in H1FY20
- ✓ PAT for Q2FY21 increased by Rs 8.28 Cr over Q1FY21 and PAT for H1FY21 increased by Rs. 10.03 Cr over H1FY20.
- ✓ **Free Cash Flow stood at Rs 170 Cr in the H1FY21**
- ✓ Geographical breakup of Sales: LatAm and Africa at 94% and US at 6%
- ✓ **With continued focus on Cash Flow, Receivables sustained at 94 days despite growth in sales**
- ✓ **With focus on need to keep Inventory closer to customers, the current level of inventory is likely to continue in H2 as well.**

Business Highlights

Emerging Markets:

- ✓ **Company targets FY21 closing Cash Reserves to be around Rs. 350 ~ 400 Cr in the Parent Company. Taking the growth rate into account, the Company targets similar Cashflows in the future also.**
- ✓ **Portion of these reserves to be deployed for the projects mentioned below. All these projects will be located near our Chennai facility and we have already acquired land for the same:**
 - **Oncology facility for Oral Solid Dosages and Injectables**
 - **General Category facility for Oral Solid and Semi Solid dosages, targeting approvals from EU, Brazil, South Africa and Russia, with US at a later stage. This facility will also cater to increased demand from existing LatAm markets.**
 - **Oral Solid, Semi Solid and Injectable facility for Hormones for Regulated and ROW Markets.**
 - **Penem facility for Regulated Markets.**
 - **Timeline for the above projects to be within 24-30 months from now.**
- ✓ API project (near Chennai) construction to start immediately, expected to be completed by end-2021. Facility will cater to US and ROW markets, with over 26 APIs already developed at Lab scale in Company's Hyderabad and Chennai API labs.
- ✓ Company's long-term plan is to develop Key Starting Materials (KSM), Intermediates and API for 80-100 small volume formulations such as Injectables and Hormones, for complete integration to company's front end at the markets.
- ✓ **Company's e-commerce platform 'QuetenX', part of 10X Healthcare portal, shows continued traction, catering to 900+ 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.**
- ✓ Land procurement completed for construction of a Centralized Warehouse in Latin America, to address additional demand/optimize logistics handling across Latin American markets. This would help prevent stock out situations for key products.

- ✓ Good progress seen in R&D of 150 new formulations, specifically targeting various therapeutic areas – viz. Injectables for Hospitals, Psychiatric and Neuropsychiatric products for Brand Marketing, Anti-Cancer products, Hormones and Penems.

US & Regulated Markets:

- ✓ Company launched 2 products in US in the last quarter. As on date, 7 out of 9 approved ANDAs have been launched, with remaining 2 to be launched in next 3 months.
- ✓ **Expecting 7 more ANDA approvals in the next 2 Quarters and launch planning activity ongoing for swift launch of all 7 products.**
- ✓ Company is in the last stages of finalising agreements with partners in Canada and Australia for filing 10 products (7 – Canada; 3 – Australia). Products to be launched by FY22.
- ✓ **With additional capacity qualified in both Vials and Ophthalmics, company expects to file 14 new ANDAs in the next 12 months (9 – Injectables; 5 – Ophthalmics).**
- ✓ **Company has signed co-development/CMO partnerships for 3 complex products (2 – Injectables; 1 – Ophthalmic), to be filed in the US and worldwide within next 18 months.**
- ✓ **12 API DMF filings to be completed through CMO partnership, within next 12-15 months, as both Primary and Secondary source APIs, for Caplin’s ANDAs.**
- ✓ Company targets being backward integrated with own APIs for 70% of all filings by 2024, a critical differentiator in Generics.
- ✓ US Front-end plans being fast-tracked, likely by mid-2022. Company expects profitability to be boosted with the move.
- ✓ **Company has taken on additional in-house R&D projects, specifically in lucrative Pre-Mix Bag formulations. Company is currently working on an overall pipeline of 40 ANDAs to be filed within the next 36 months, with addressable market size of US\$ 2.8 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 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.

For details, please contact:

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ISIN: INE475E01026

NSE Code: CAPLIPOINT

BSE CODE: 524742

Website: www.caplinpoint.net



Caplin Point
Laboratories Limited

Investor Presentation September, 2020

Proving Remedies
BRINGING SMILES to People

CIN: L24231TN1990PLC019053 | BSE: 524742 | NSE: CAPLIPOINT | ISIN: INE475E01026 | DUNS:86-148-4556 | WWW.CAPLINPOINT.NET

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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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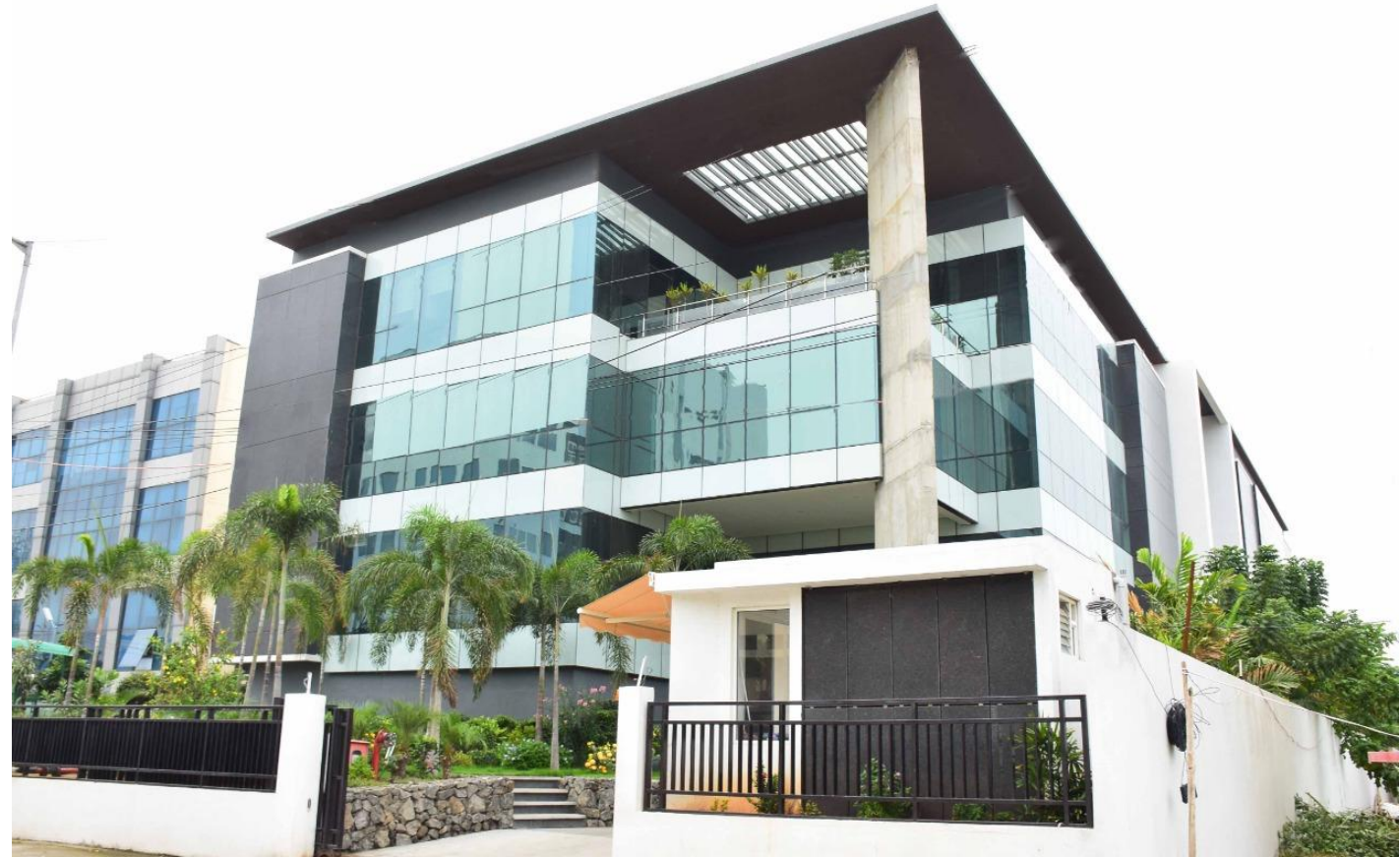
Content

1 H1FY21 Highlights

2 Understanding Caplin

3 Growth engines of Caplin

4 More about Caplin



Headquarter, Chennai

Content

1 H1FY21 Highlights

1.1 Half Yearly Highlights

1.2 Robust revenue growth coupled with stable margins

1.4 P&L for the Quarter and Half Year

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 516 Cr for H1FY21, up 19.8% YoY, as compared to INR 431 Cr in H1FY20
- ▶ Q2FY21 Revenue at Rs. 270 Cr, up 15.3% YoY, as compared to Rs. 234 Cr in Q2FY20
- ▶ Cash and Cash Equivalent at INR 443 Cr as on 30th September 2020 against INR 284 Cr on 31st March 2020
- ▶ Cash flow From Operations (CFO) at INR 193 Cr in H1FY21 as against INR 45 Cr for the whole year in FY20
- ▶ Inventory stood at INR 180 Cr for H1FY21 as against INR 238 Cr in March 2020
- ▶ Receivables stable at 94 days in H1FY21

2

LATAM Business Highlights

- ▶ Company targets FY21 closing Cash Reserves to be around INR 350 ~ 400 Cr. These reserves to be deployed in different projects near our Chennai Facility and we have already acquired land for the same
- ▶ API project (near Chennai) construction to start immediately, expected to be completed by end-2021. Over 26 APIs already developed at Lab scale
- ▶ Company's e-commerce platform 'QuetenX', part of 10X Healthcare portal, shows continued traction, catering to 900+ 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
- ▶ Land procurement completed for construction of a Centralized Warehouse in Latin America, to prevent stock out situations of key products
- ▶ Good progress seen in R&D of 150 new formulations, specifically targeting various therapeutic areas – viz. Injectables, Psychiatric and Neuropsychiatric products for Brand Marketing, Anti-Cancer products, Hormones and Penems

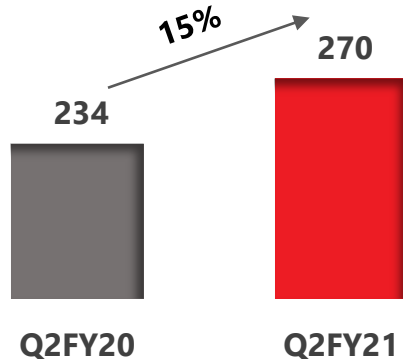
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US Business Highlights

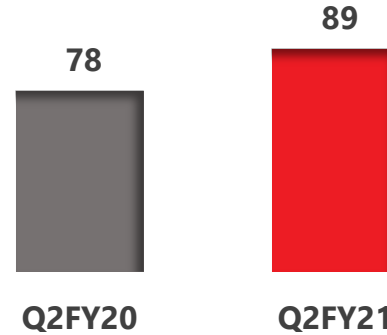
- ▶ Company launched 2 products in US in the last quarter. As on date, 7 out of 9 approved ANDAs have been launched, with remaining 2 to be launched in next 3 months. Market share occupied by the launched products stable in the range of 8-12%
- ▶ Expecting 7 ANDA approvals in the next 2 Quarters, and launch planning activity ongoing for swift launch of all 7 products
- ▶ Company has signed CMO partnerships for 3 complex products (Injectables: 2; Ophthalmic: 1), to be filed in the US and worldwide within 18 months
- ▶ 12 API DMF filings to be completed through CMO partnership, within next 12-15 months, as both Primary and Secondary source APIs, for Caplin's ANDAs
- ▶ Company has taken on additional in-house R&D projects, specifically in lucrative Pre-Mix Bag formulations. Company is currently working on an overall pipeline of 40 ANDAs to be filed within the next 36 months, with addressable market size of US\$ 2.8 Billion.

Robust quarterly revenue growth coupled with stable margins

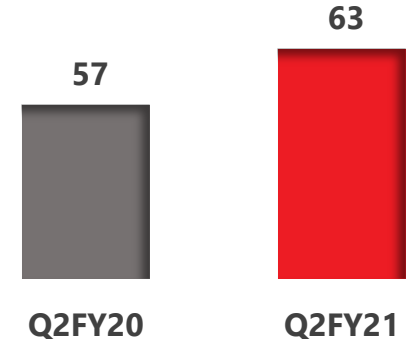
Total Revenue (INR Cr)



EBITDA (INR Cr)

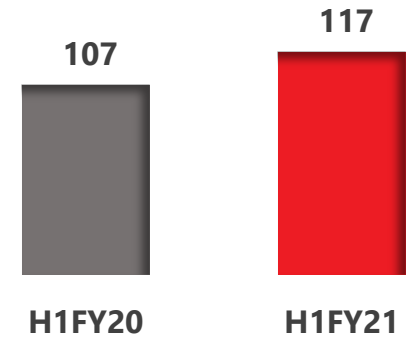
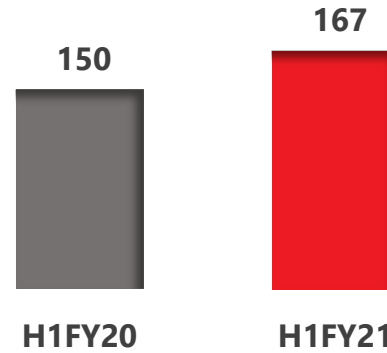
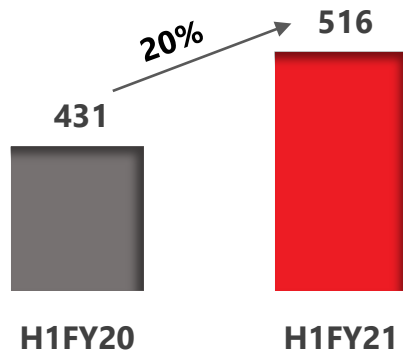


PAT (INR Cr)



Q2 FY21

H1 FY21



Revenue continues its strong momentum despite the uncertain environment with margins coming back to their pre-covid levels as we see the impact of lower margin inventory which came on caplin's book due to acquisition of channel partner wear away slowly

P&L for the Quarter and Half year – Consolidated

Value (INR Cr)	Q2 FY21	Q2 FY20	YoY (%)	Q1 FY21	QoQ (%)	H1 FY21	H1 FY20	YoY (%)
Revenue from Operation	268.12	227.20	18.0%	240.08	11.7%	508.19	419.76	21.1%
Other Income	1.76	6.89		6.49		8.26	11.36	
Total Revenue	269.88	234.09	15.3%	246.57	9.5%	516.45	431.12	19.8%
Cost of Goods sold	120.36	109.43	10.0%	108.80	10.6%	229.16	194.61	17.8%
Gross Profit	147.76	117.77	25.5%	131.28	12.6%	279.03	225.15	23.9%
<i>Gross Profit Margin (on Rev from Ope)</i>	55.1%	51.8%		54.7%		54.9%	53.6%	
Employee Benefit Expenses	25.27	15.96	58.4%	25.87	-2.3%	51.15	31.55	62.1%
Research and Development expenses	13.98	12.19	14.7%	11.22	24.6%	25.20	21.44	17.6%
Other operating expenses	21.08	18.51	13.9%	22.59	-6.7%	43.67	33.66	29.7%
Total expenditure	60.33	46.66	29.3%	59.68	1.1%	120.03	86.65	38.5%
EBITDA	89.19	78.00	14.3%	78.09	14.2%	167.27	149.86	11.6%
<i>EBITDA Margin</i>	33.0%	33.3%		31.7%		32.4%	34.8%	
Depreciation and Amortisation	8.88	7.41	19.9%	8.96	-0.8%	17.84	14.79	20.6%
EBIT	80.31	70.59	13.8%	69.13	16.2%	149.43	135.07	10.6%
<i>EBIT Margin</i>	29.8%	30.2%		28.0%		28.9%	31.3%	
Finance Cost	0.48	0.08		0.51		0.99	0.09	
Profit Before Tax	79.83	70.51	13.2%	68.62	16.3%	148.44	134.98	10.0%
<i>PBT Margin</i>	29.6%	30.1%		27.8%		28.7%	31.3%	
Tax	17.00	13.25		14.07	20.8%	31.07	27.64	12.41%
Profit after Tax	62.83	57.26	9.7%	54.55	15.2%	117.37	107.34	9.3%
<i>PAT Margin</i>	23.3%	24.5%		22.1%		22.7%	24.9%	

Content

1 H1FY21 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 Building Research & Development Capabilities
- 2.6 Delivered Robust Profitable Growth & Returns over the decade

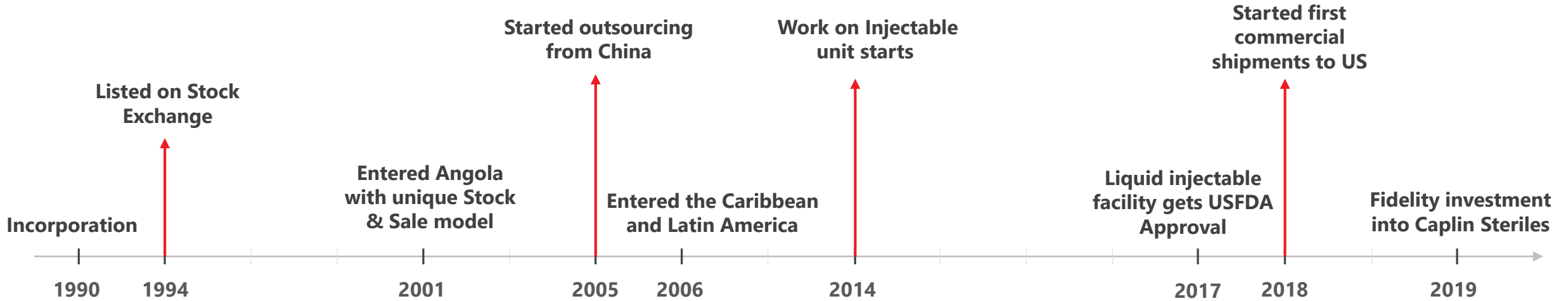
3 Growth engines of Caplin

4 More about Caplin



CP-IV plant at Gummidipoondi, Chennai

Transformation across the decades



Contract manufacturer

Becoming a responsible pharma company

Market-led Company

Technology and research-led marketing Company

Plain vanilla generic products

Mix of generics, branded generics and specialty molecules and Injectables

Introducing products that plugged marketplace gaps

Launch specialty niche products that Create new markets in varied therapy segments

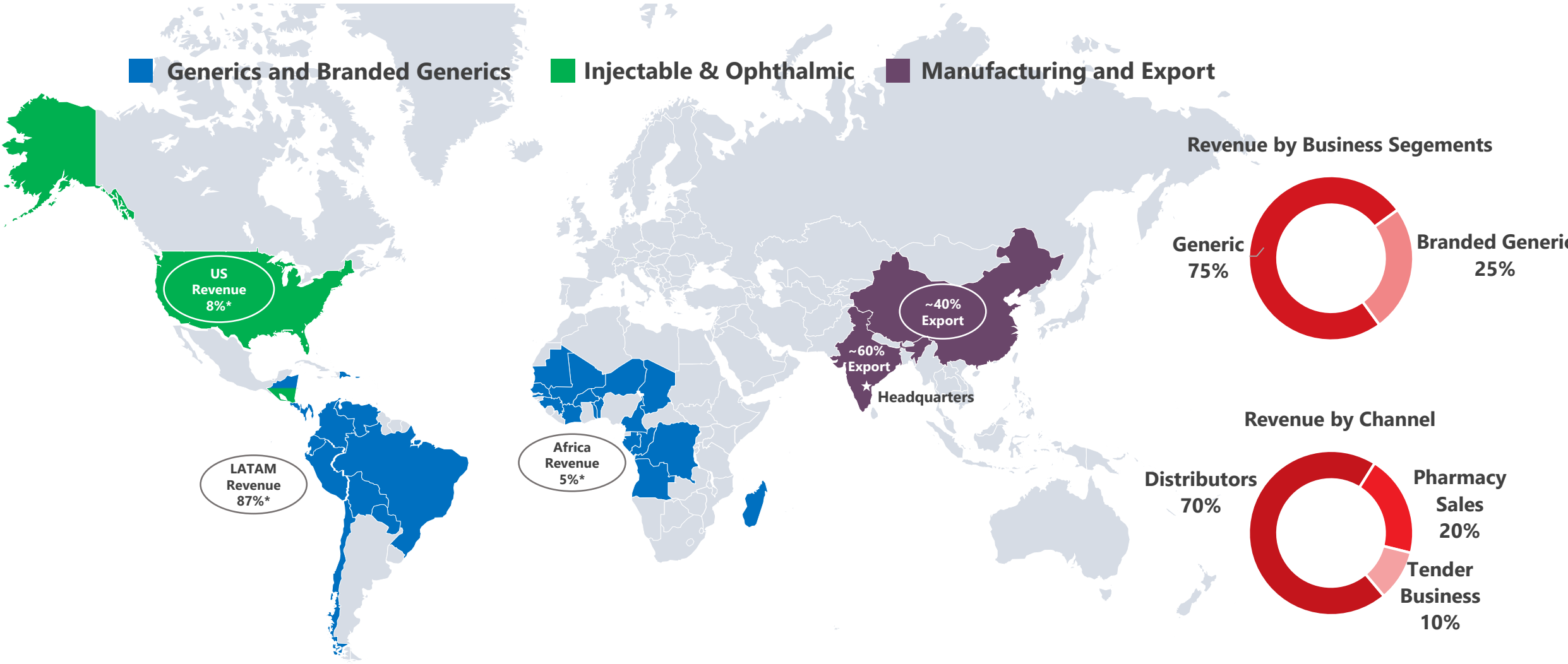
Negative-working capital business

Selective use of Credit strategy to increase market share and remain cash surplus

2 main geographies 10 countries
(Latin America & Francophone Africa)

Extended to Regulated markets like USA with plans to enter Canada, Australia, China and Brazil shortly.

Our core business – Tapping the untapped markets



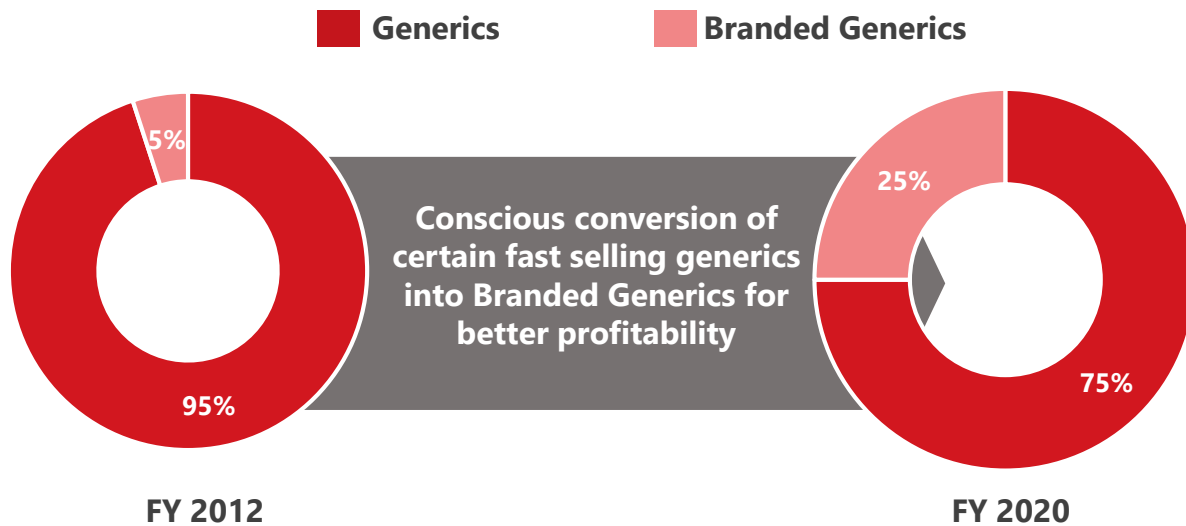
Caplin covers wide spectrum of pharmaceutical formulations and Therapeutic Segments across the 23 countries with a net revenue of INR 905 Cr in FY20

* 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 & lyophilised, pre-filled syringes)
- ✓ Ophthalmics
- ✓ 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%



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

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
- Ophthalmics
- Pre-Mixed Bags

US FDA, EU-GMP, and INVIMA

Gummidipoondi, Chennai

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

Building Research & Development Capabilities

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

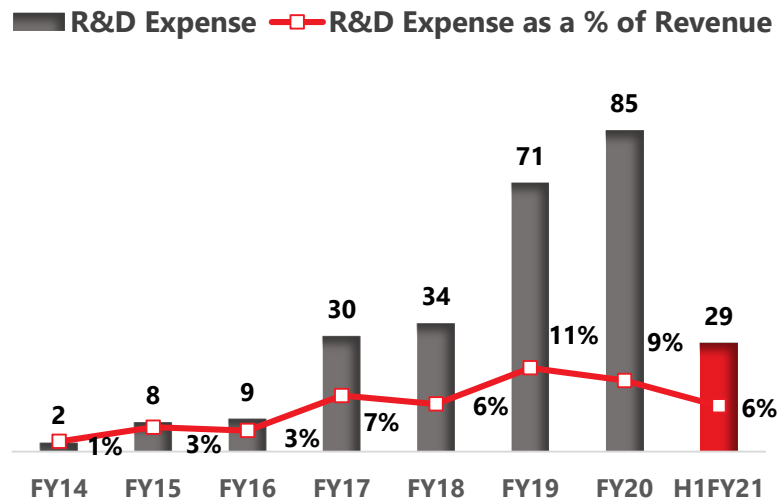
Expensing R&D

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

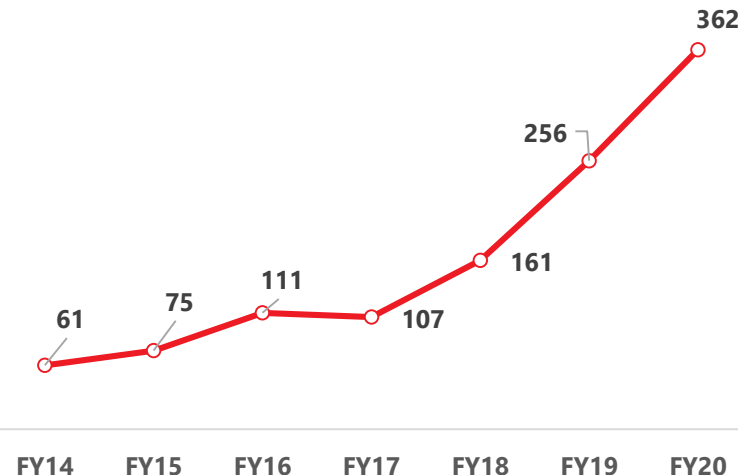
Kilo Lab

Kilo Lab for Commercial manufacturing of API for US market under construction in Chennai.

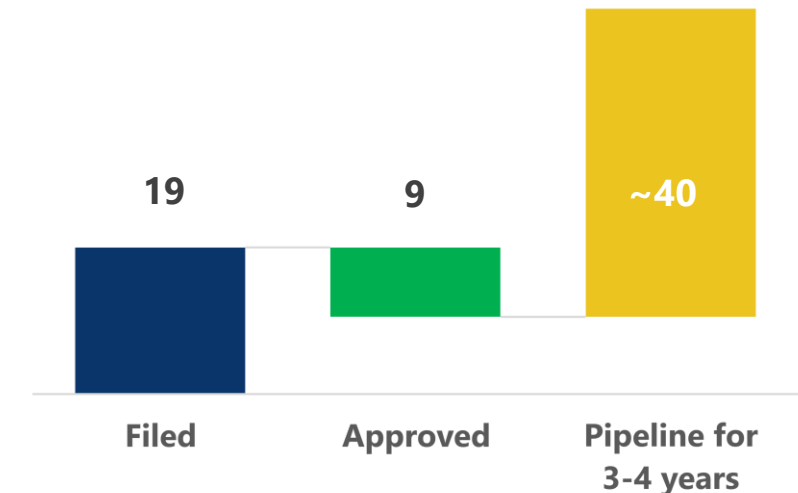
R&D expense – Capex + Opex (INR cr)



R&D Team at Caplin (Nos)

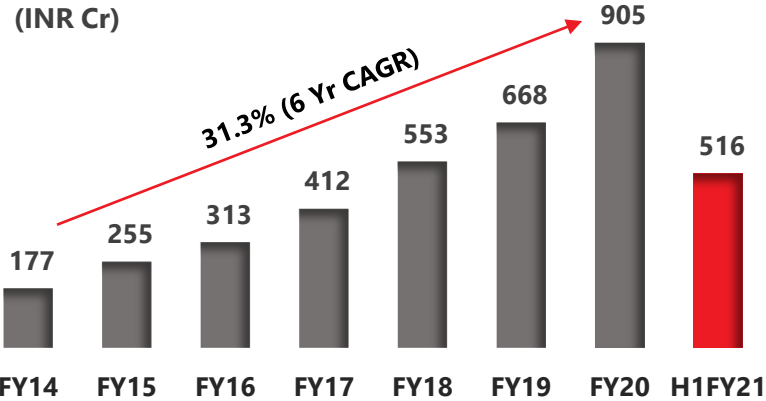


ANDA Pipeline

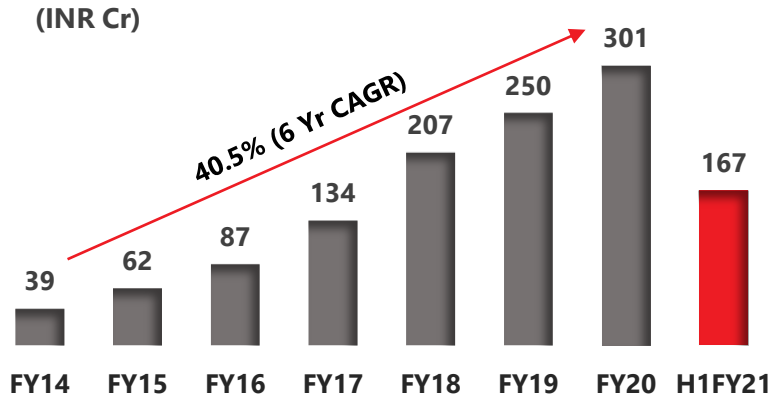


Delivered Robust Profitable Growth & Returns over the years

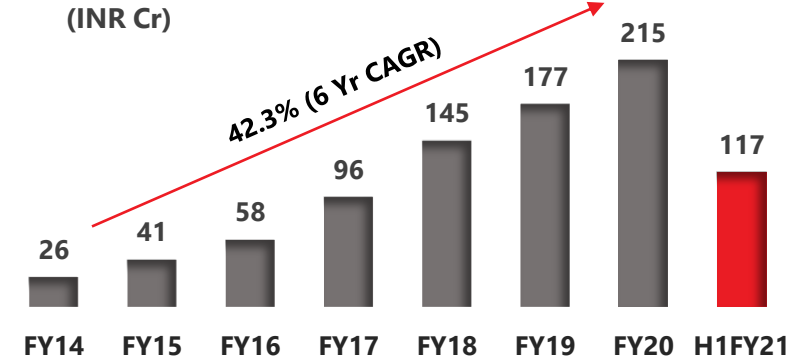
Total Revenue



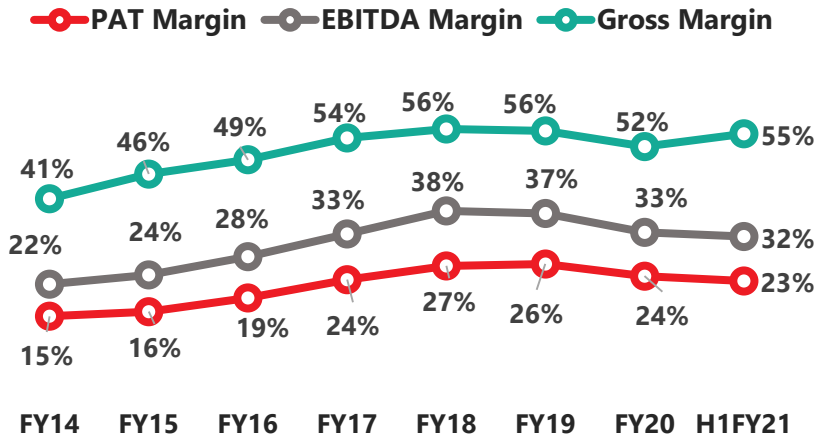
EBITDA



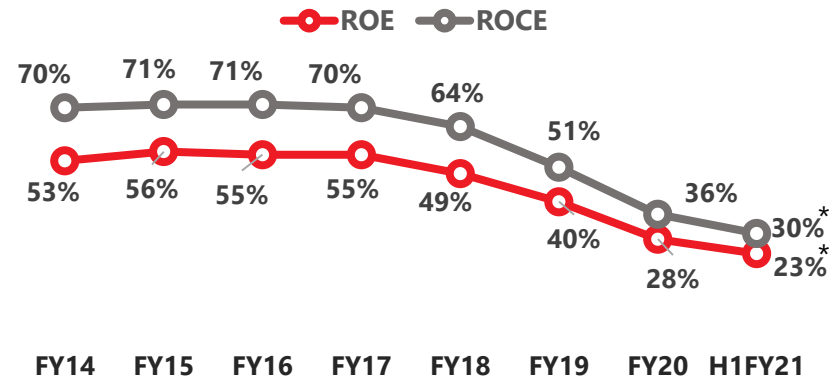
PAT



Robust Margins

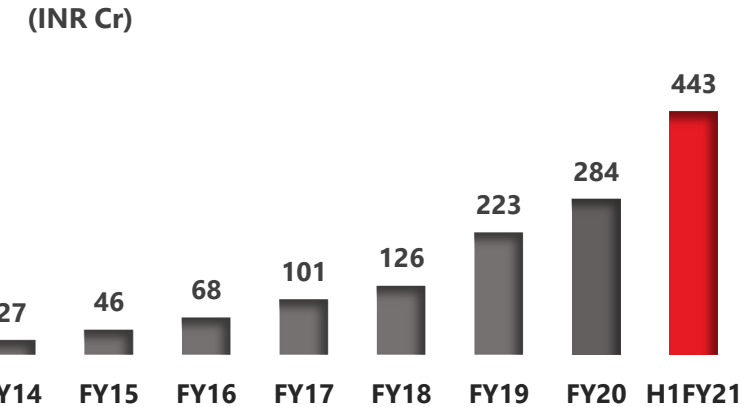


Consistently delivered strong return ratios



*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

Content

1 H1FY21 Highlights

2 Understanding Caplin

3 Growth engines of Caplin

2.1 Caplin's growth engines

2.2 Core business

2.3 US Business

2.4 Scaling up the value chain

2.5 Strong balance sheet

2.6 Entering China

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 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 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

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

Overview

LATAM

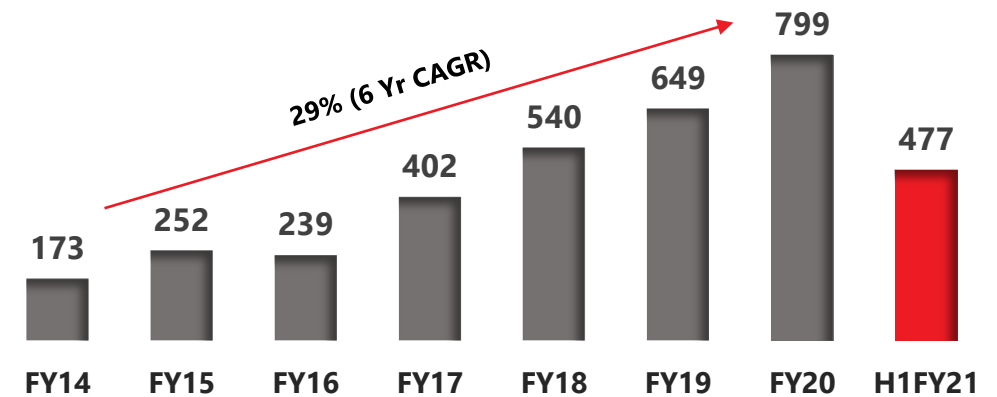
- **No. 1 Indian player in Central America**
- Increased its LATAM footprint from **two countries to 12 countries within a decade**
- Entry into Pharmacy sales through **Healthcare portal**, for higher margins and offtake

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

Revenue from LATAM + Africa (INR Cr)



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

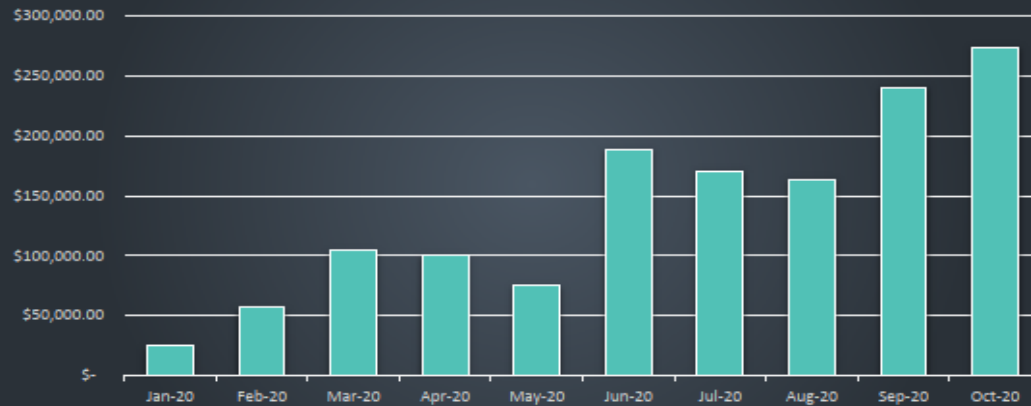
Bottom of the Pyramid

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

Quétenx B2B E-Commerce Sales

JANUARY - OCTOBER 2020

Total Sales QTX USD YTD

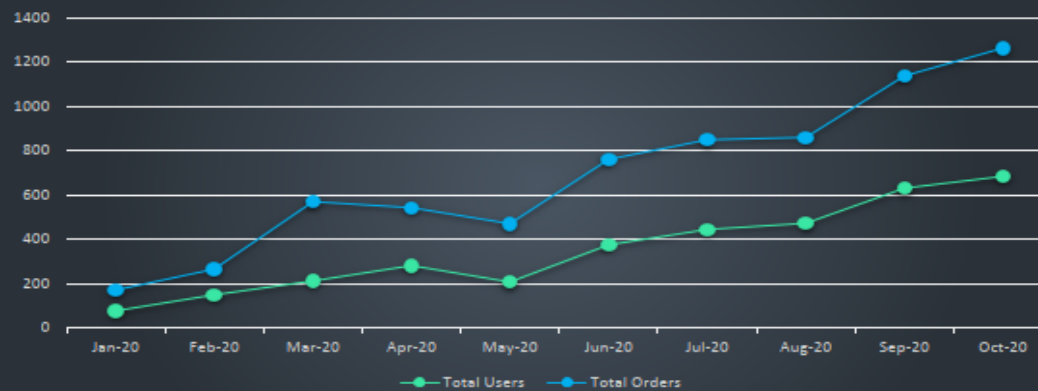


Quétenx is the first B2B Marketplace in Central America for Online Pharmacy Purchases

E-Commerce Pipeline - LATIN AMERICA



Active Users vs Total Orders YTD



Highlights JAN-OCT 2020

USD **1.4MM**
Driven Sales through digital channel YTD

6.8k
Orders through digital channel

900+
Unique Customers

440+
SKUs Sold through digital channel

Overview

- Invested ~Rs.450 Crore in Capex and Opex in the last 5 years 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 and Meitheal.
- Signed new Distribution deal with Xellia Pharmaceuticals to launch 5 more products in the short to medium term in US.

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 end 2022.

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

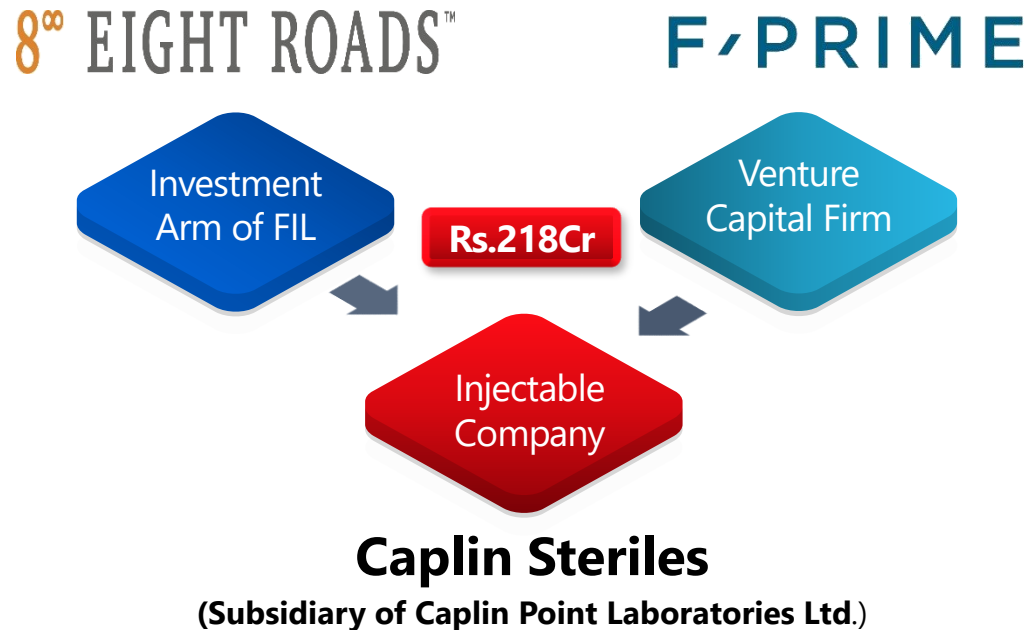
Strategic Partner

- ✓ 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

- ✓ 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

Transaction Structure



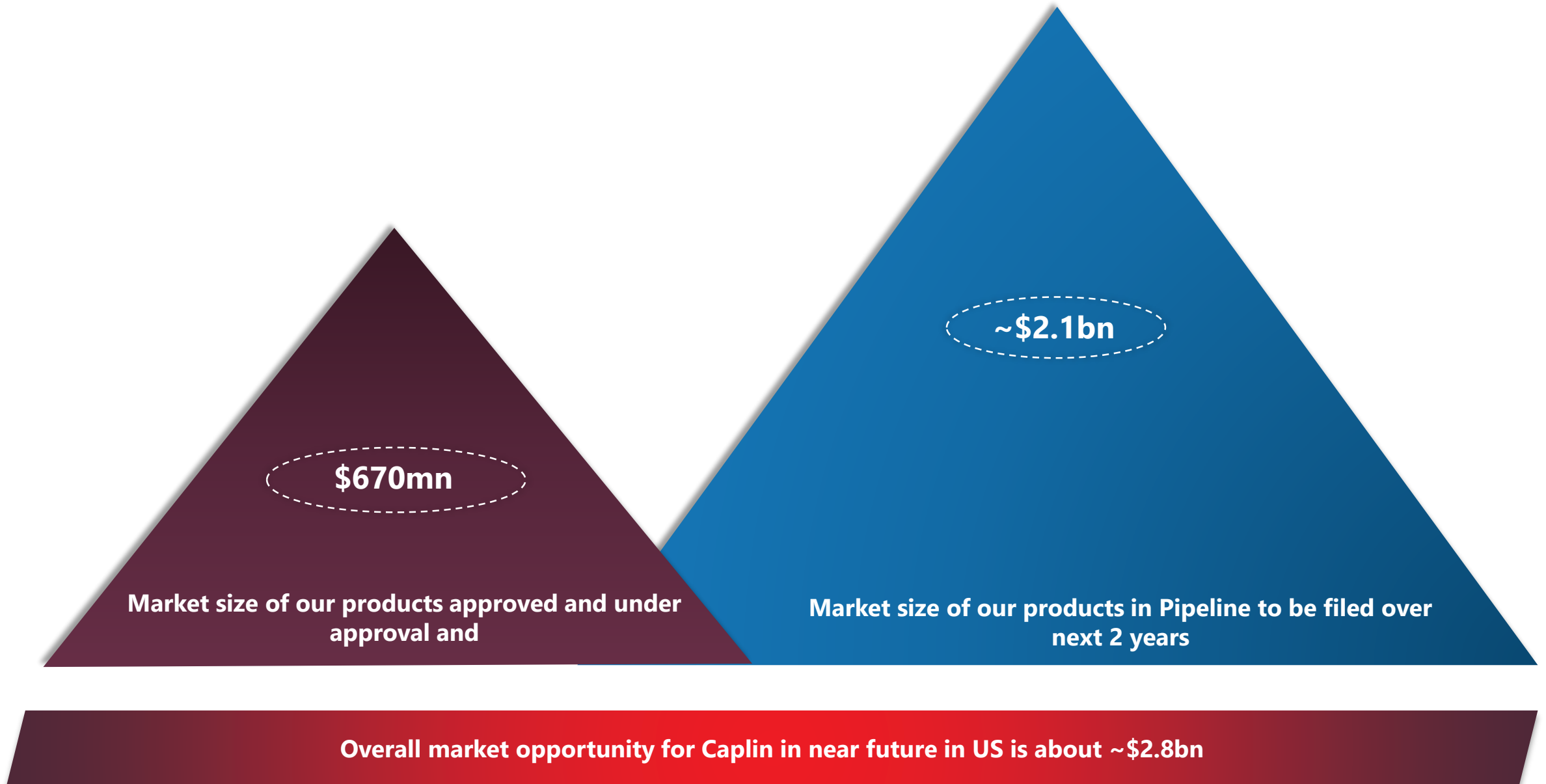
Transaction Details

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 **19 ANDAs** on its own and through partners with the **US FDA**, with **9 approvals till date**.



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 CMO at Vizag 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

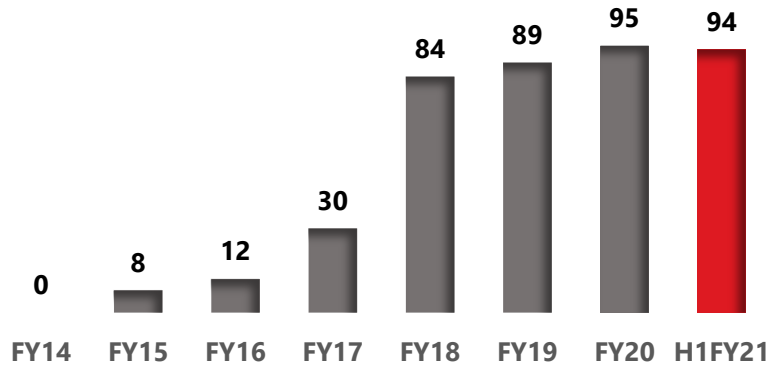
Hamilton Automated Sample Access Manager (Sam HD)



- ✓ 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

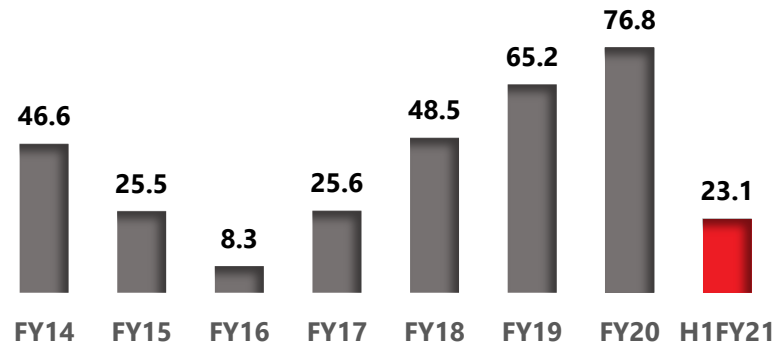
Caplin's strong balance sheet acts as an anchor for its vision of perceiving an 'Invisible opportunity'

Receivable Days



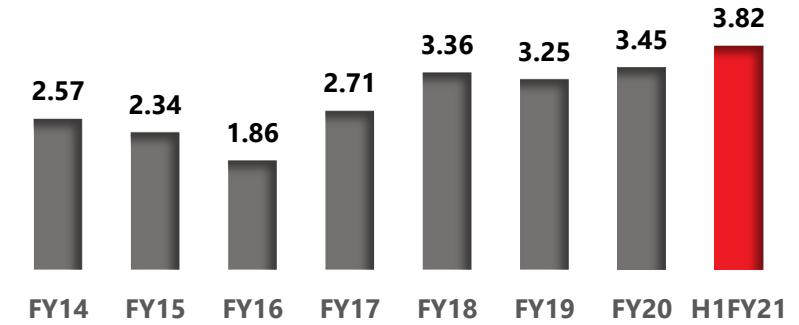
Stable Receivables over the recent period

Total Capex (INR Cr)



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

Fixed Asset Turnover Ratio

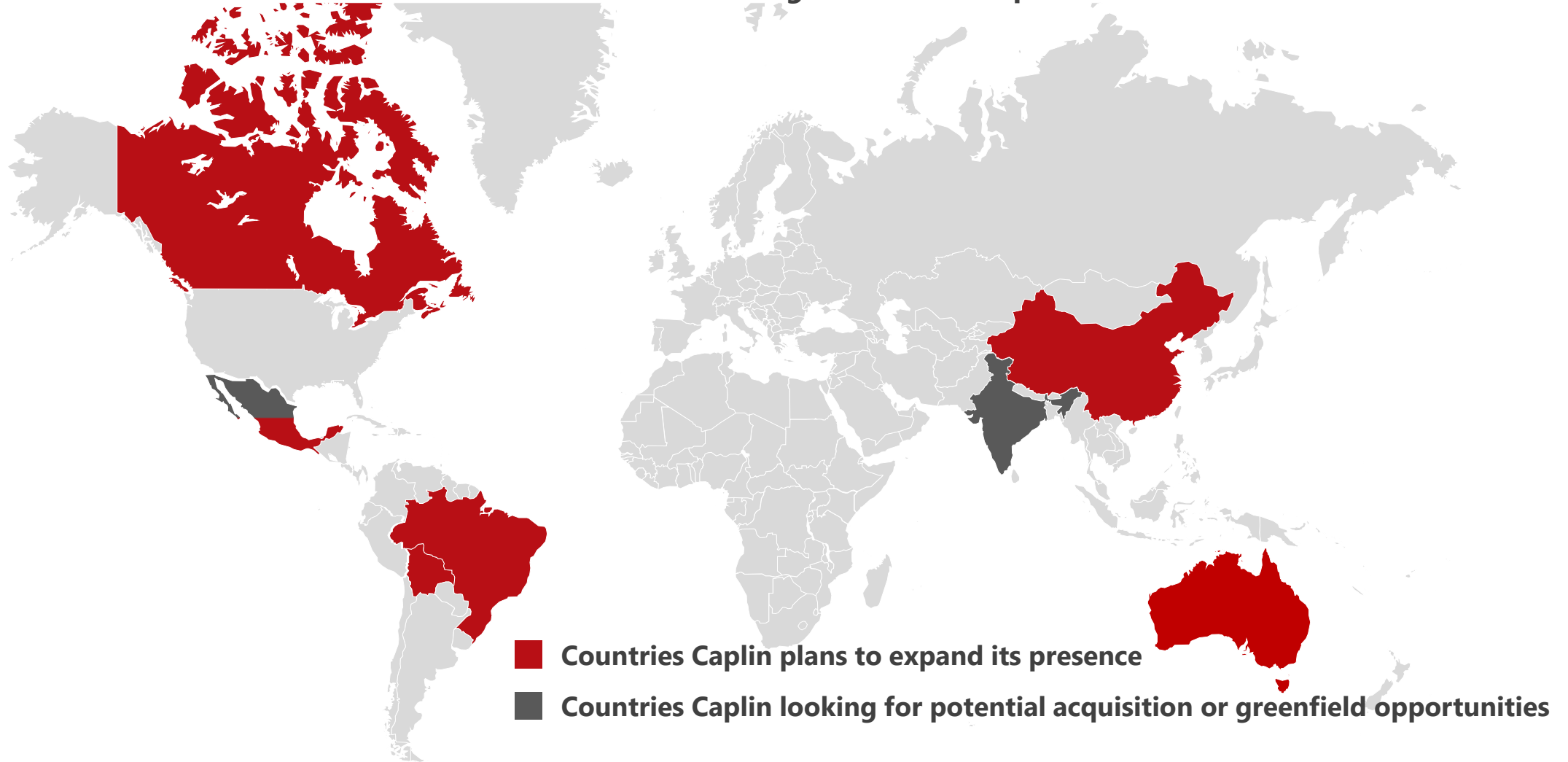


Company has maintained optimal asset turnover ratio over the years

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

Caplin is a net debt free company

Caplin has made a strategic decision to enter lucrative developed markets with its US portfolio and other countries in LATAM market with its wide generics LATAM portfolio



Caplin is also building up a war chest of Cash Surplus for potential acquisition or greenfield opportunities

Content

- 1 H1FY21 Highlights
- 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

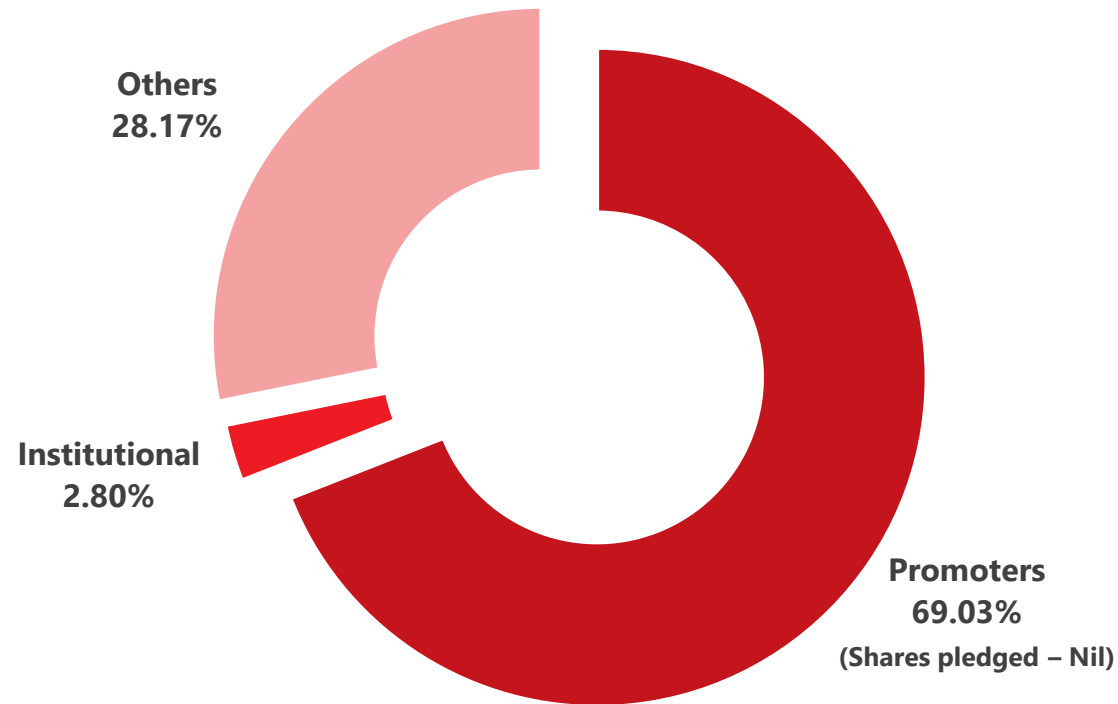
- ✓ 50+ years experience in the field of finance, HR, management & industrial relations
- ✓ Post Graduate in Commerce



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 30th September 2020

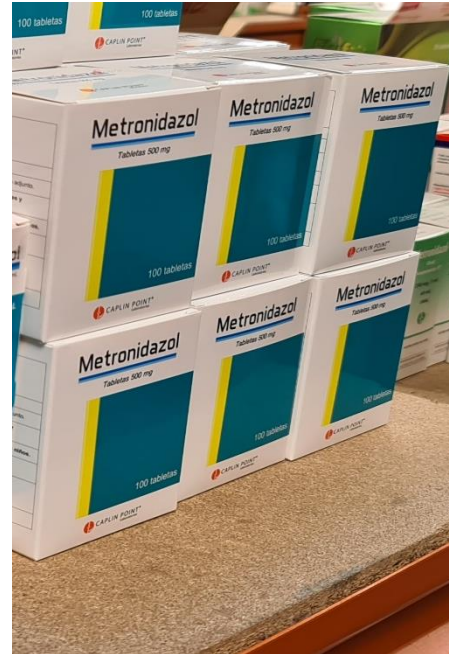


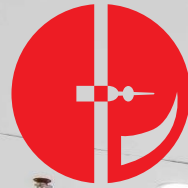
Share Information (as on 30th September 2020)

NSE Ticker	CAPLIPOINT
BSE Ticker	524742
Market Cap (INR Cr)	4,188
% free-float	30.97%
Free-float market cap (INR Cr)	1,297
Total Debt (INR Cr)	20
Cash & Cash Equivalents (INR Cr)	443
Shares Outstanding	7,56,42,750
3M ADTV (Shares)*	7,49,357
3M ADTV (INR cr)*	38.03
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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