

August 07, 2023

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 Sir/Madam,

Sub: Outcome of Board meeting

Further to our intimation dated July 31, 2023, We wish to inform you that the Board of Directors of the Company, at its meeting held today has, inter-alia, took note / approved the following:

1. Recommended a Final Dividend of INR. 2.5 (125%) per equity share of Rs.2 each for the financial year ended March 31, 2023. This shall be subject to approval of the shareholders at the forthcoming Annual General Meeting.
2. The Record Date for determining the eligibility of the Shareholders for the purpose of Final Dividend shall be communicated to the Stock Exchanges separately as per the timelines specified under the Listing Regulations.
3. Approved the unaudited standalone and consolidated financial results (**Annexure-1**) and the Limited Review Report of the Company as per Indian Accounting Standards for the quarter ending June 30, 2023. We also enclose a Press Release by the Company (**Annexure 2**) and an investor presentation in this regard (**Annexure 3**).
4. Recommended the appointment of M/s. Brahmayya & Co. Chartered Accountants, (Firm Registration No. 000511S) as the Statutory Auditors for a term of five years i.e., from the conclusion of the forthcoming 32nd Annual General Meeting until the conclusion of 37th Annual General Meeting to be held in the year 2028. The detailed profile of the Statutory Auditors shall be submitted under Regulation 30 upon approval of the shareholders in the forthcoming Annual General meeting.

The meeting commenced at 11.45 A.M and concluded at 1.45 P.M.

Kindly take the same on record.

Thanking You,

Sincerely Yours
For Caplin Point Laboratories Limited

VENKATRAM
GANAPATHISUBRAM
ANIAN

Digitally signed by VENKATRAM
GANAPATHISUBRAMANIAN
Date: 2023.08.07 13:44:26
+05'30'

Venkatram G
General Counsel & Company Secretary
Membership No 23989

CAPLIN POINT LABORATORIES LIMITED

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

CIN - L24231TN1990PLC019053, Phone Nos.044-2496 8000, Fax No.044-28154952, Website - www.caplinpoint.net

email ID-info@caplinpoint.net

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30th JUNE 2023

Particulars	Three Months Ended			Financial Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(1)	(2)	(3)	(4)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
INR In Crores				
Income:				
I Revenue from operations	173.66	144.67	116.39	528.61
II Other income (Refer Note 4)	27.27	12.22	34.97	99.00
III Total Income (I+II)	200.93	156.89	151.36	627.61
IV Expenses:				
a. Cost of materials consumed	42.68	40.67	34.86	151.35
b. Purchase of traded goods	20.84	15.31	10.62	48.38
c. Changes in inventories of finished goods, stock in trade and work in progress	0.21	0.89	(4.00)	(1.67)
d. Employee benefit expenses	9.72	10.71	8.27	36.68
e. Finance cost	0.03	0.03	0.01	0.12
f. Depreciation & Amortisation Expenses	6.67	6.29	6.37	25.65
g. Other Expenses	23.59	12.22	20.53	73.95
h. Total Expenses	103.74	86.12	76.66	334.46
V Profit before exceptional items and Tax (III-IV)	97.19	70.77	74.70	293.15
VI Exceptional items	-	-	-	-
VII Profit Before Tax (V-VI)	97.19	70.77	74.70	293.15
VIII Tax Expenses				
(1) Current Tax	21.90	17.96	14.26	66.58
(2) Deferred Tax	(0.98)	(1.52)	(2.80)	(7.69)
Total Tax Expenses	20.92	16.44	11.46	58.89
IX Net Profit for the period (VII-VIII)	76.27	54.33	63.24	234.26
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	-	0.26	-	0.15
(ii) Income tax relating to these items	-	(0.04)	-	(0.04)
XI Total Comprehensive Income For The Period (IX+X)	76.27	54.55	63.24	234.37
XII Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	15.19	15.18	15.16	15.18
XIII Other equity	-	-	-	1,124.73
XIV Earnings Per Share (EPS) (*Not annualised) based on face value Rs 2/- per Equity share				
(a) Basic (in Rupees)	10.04*	7.15*	8.34*	30.89
(b) Diluted (in Rupees)	9.99*	7.09*	8.27*	30.62

Notes :

- The above Unaudited Standalone financial results for the three months ended 30th June,2023 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 7th August,2023
- The Unaudited 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.
- The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical Formulations " and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
- Other Income and Profits Before Tax for the three months ended June 30,2023 includes Dividend of Rs. 15.29 Crs as against Rs. 22.91 Crs for the quarter ended June 30, 2022 , received from our wholly owned subsidiary Caplin Point Far East Limited, Hong Kong.
- Revenue from operations is disclosed net of Goods and Services Tax



- 6) 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.
- 7) During the Quarter ended 30th June, 2023 the Company had allotted 31,000 equity shares of Rs. 2/- each under the Company's Employees Stock Option and the total number of equity shares of the Company stands at 7,59,33,746. The Company had allotted 10,500 shares during the Quarter ended 31st March 2023 and 11,666 shares during the Quarter ended 30th June 2022
- 8) The Board of Directors at their meeting held on 27th May, 2023 declared an interim dividend of Rs.2/- (Rs. Two Only) per equity share (100%) for the financial year 2022-23 and was paid to the shareholders on 19th June 2023. The Board of Directors at their meeting held today have recommended a final dividend of Rs. 2.5/- per equity share (125%) for the FY 2022-23 which is subject to approval of the Shareholders in ensuing Annual General Meeting of the Company.
The total dividend for the year including the final dividend (subject to the approval of the Shareholders at the ensuing Annual General Meeting) will be ₹ 4.5/- per equity share of the face value of ₹ 2 each.
- 9) The figures for the quarter ended 31st March, 2023 are balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 10) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

For and on behalf of the Board



Dr. Sridhar Ganesan
Managing Director

Place: Chennai
Date: 7th Aug, 2023



CAPLIN POINT LABORATORIES LIMITED

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

CIN - L24231TN1990PLC019053, Phone Nos. 044-2496 8000, Fax No.044-28154952, Website - www.caplinpoint.net

email ID-info@caplinpoint.net

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30th JUNE 2023

Particulars	Three Months Ended			Financial Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(1)	(2)	(3)	(4)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	INR in Crores			
Income:				
I Revenue from operations	395.32	389.28	346.33	1,466.73
II Other income	12.04	11.40	13.94	55.98
III Total Income (I+II)	407.36	400.68	360.27	1,522.71
IV Expenses:				
a. Cost of materials consumed	64.14	57.31	38.65	206.28
b. Purchase of traded goods	128.04	106.09	139.67	503.87
c. Changes in inventories of finished goods, stock in trade and work in progress	(13.58)	13.20	(21.09)	(46.94)
d. Employee benefit expenses	35.07	36.00	32.43	136.99
e. Finance cost	0.28	0.23	0.06	0.78
f. Depreciation & Amortisation Expenses	11.38	11.13	10.97	44.99
g. Other Expenses	55.12	52.75	54.49	225.47
h. Total Expenses	280.45	276.71	255.18	1,071.44
V Profit before share of profit in Associate, Exceptional Items and tax (III-IV)	126.91	123.97	105.09	451.27
VI. Share of Profit in Associate	0.08	0.08	-	0.08
VII Exceptional items	-	-	-	-
VIII Profit Before Tax (V-VI-VII)	126.99	124.05	105.09	451.35
IX Tax Expenses				
(1) Current Tax	24.29	23.47	20.27	82.09
(2) Deferred Tax	(1.53)	(0.66)	(1.49)	(7.73)
Total Tax Expenses	22.76	22.81	18.78	74.36
X Net Profit for the period (VIII - IX)	104.23	101.24	86.31	376.99
XI Other Comprehensive Income - Net of Tax				
A. Items that will not be re-classified to profit or loss				
i) Remeasurements of Defined Benefit Plan	-	0.39	-	0.43
(ii) Income tax relating to these items	-	(0.11)	-	(0.11)
B. Items that will be re-classified to profit or loss				
i) Exchange difference in translating the financial statements of foreign operations	(2.33)	(5.62)	22.06	42.43
XII Total Comprehensive Income For The Period (X + XI)	101.90	95.90	108.37	419.74
XIII Profit attributable to:				
Owners of the Company	103.43	102.11	84.99	376.26
Non- controlling interests	0.80	(0.87)	1.32	0.73
	104.23	101.24	86.31	376.99
XIV Total Comprehensive Income For The Period attributable to				
Owners of the Company	101.10	96.77	107.05	419.01
Non- controlling interests	0.80	(0.87)	1.32	0.73
	101.90	95.90	108.37	419.74
XV Paid up Equity Share Capital (Face value of share of Rs 2/- each)	15.19	15.18	15.16	15.18
XVI Other equity excluding Non-controlling interest	-	-	-	1,865.30
XVII Earnings Per Share (EPS) (*Not annualised) based on face value Rs 2/- per Equity share				
(a) Basic (in Rupees)	13.62*	13.45*	11.21*	49.62
(b) Diluted (in Rupees)	13.55*	13.33*	11.12*	49.18



Notes :

- 1) The above Unaudited Consolidated financial results for the quarter ended 30th June, 2023 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 7th August, 2023
- 2) The Unaudited consolidated financial results of the Company has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (" the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirments) Regulations, 2015.
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical Formulation " and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
- 4) Revenue from operations is disclosed net of Goods and Services Tax/V AT
- 5) 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.
- 6) The Board of Directors at their meeting held on 27th May, 2023 declared an interim dividend of Rs.2/- (Rs. Two Only) per equity share (100%) for the financial year 2022-23 and was paid to the shareholders on 19th June 2023. The Board of Directors at their meeting held today have recommended a final dividend of Rs. 2.5 /- per equity share (125 %) for the FY 2022-23 which is subject to approval of the Shareholders in ensuing Annual General Meeting of the Company. The total dividend for the year including the final dividend (subject to the approval of the Shareholders at the ensuing Annual General Meeting) will be ₹ 4.5/-per equity share of the face value of ₹ 2 each.
- 7) During the Quarter ended 30th June,2023 the Company had allotted 31,000 equity shares of Rs. 2/- each under the Company's Employees Stock Option and the total number of equity shares of the Company stands at 7,59,33,746. The Company had allotted 10,500 shares during the Quarter ended 31st March 2023 and 11,666 shares during the Quarter ended 30th June 2022
- 8) The figures for the quarter ended 31st March,2023 are balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 9) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place: Chennai
Date: 7th Aug,2023



For and on behalf of the Board


Dr. Sridhar Ganesan
Managing Director



**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 June 2023 ("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 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.

for M/s **CNGSN & ASSOCIATES LLP**
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036



Place: Chennai
Date: 07/08/2023

A handwritten signature in black ink, appearing to read "K. Parthasarathy".

K.PARTHASARATHY

Partner

Membership No: 018394

UDIN: 23018394BGWVGP2419



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Swathi Court, Flat No. C & D, No. 43, Vijayaraghava Road
T.Nagar, Chennai - 600 017 India. Tel : +91-44-4554 1480 - 83
Web : www.cngsn.com, Email : info@cngsn.com

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Caplin Point Laboratories Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Caplin Point Laboratories Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results of 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 June , 2023 ,being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
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. 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.

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.



4. The Statement includes the results of the following entities:

Name of the entity	Relationship
Caplin Steriles Limited, India	Subsidiary
Argus Salud Pharma LLP, India	Subsidiary
Caplin Point Far East Limited, Hong Kong	Wholly owned subsidiary
Caplin Point (S) PTE. LTD, Singapore	Wholly owned subsidiary
Caplin Onco Limited, India	Wholly owned subsidiary

Subsidiaries of Caplin Point Far East Limited, Hong Kong	Relationship
Caplin Point EL Salvador, S.A. DE C.V., El Salvador	Wholly owned Subsidiary
Nuevos Eticos Neo Ethicals S.A - Guatemala	Subsidiary
Neoethicals CIA.LTDA - Ecuador	Wholly owned Subsidiary
Drogueria Saimed de Honduras S.A.	Wholly owned Subsidiary
Neo Ethicals S.A - Nicaragua	Wholly owned Subsidiary
Caplin Point Laboratories Colombia SAS	Wholly owned Subsidiary

Associate of Caplin Steriles Limited , India	Relationship
Sunsole Solar Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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.
6. We did not review the interim financial information of Nine subsidiaries and one associate included in the Unaudited Consolidated financial results, whose interim financial information



reflect total revenues (before consolidation adjustments) of Rs. 374.52 Cr, total net profit after tax (before consolidation adjustments) of Rs. 66.94 Cr and total comprehensive income (before consolidation adjustments) of Rs. 64.61 Cr and the Group's share of net profit after tax of Rs.0.08 crore of one associate for the quarter ended 30th June 2023, as considered in the statement. These interim financial information 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 report of 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: 07/08/2023

for M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036

A handwritten signature in black ink, appearing to read "K. Parthasarathy".

K.PARTHASARATHY
Partner
Membership No: 018394

UDIN: 23018394BGWVGQ4866

Q1 FY24 Total Revenue ₹407.4 Crores; an increase of 13.1% Y-o-Y

Q1 FY24 PAT ₹104.2 Crores; an increase of 20.8% Y-o-Y

Q1 FY24 Earnings per Share of ₹13.62

Cash and Cash Equivalent ₹807.6 Crores

Chennai, 7th August, 2023: Caplin Point Laboratories Ltd. (“Caplin Point” or the “Company”) (BSE: 524742 | NSE: CAPLIPOINT), a rapidly expanding and fully integrated pharmaceutical company with leading market positions in Latin America and Africa, today announced its financial performance for the quarter ending June 30, 2023.

Consolidated Financial Performance for Q1 FY24:

₹ in Crores

Consolidated	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q	FY23	FY22	Y-o-Y
Revenue from Operation	395.32	346.33	14.1%	389.28	1.6%	1466.73	1,269.41	15.5%
Total Revenue	407.36	360.27	13.1%	400.68	1.7%	1,522.71	1,308.16	16.4%
Gross Profit	216.72	189.10	14.6%	212.68	1.9%	803.52	711.90	12.9%
Gross Margin%	54.8%	54.6%		54.6%		54.8%	56.1%	
EBITDA	138.57	116.12	19.3%	135.33	2.4%	497.04	433.42	14.7%
EBITDA Margin%	34.0%	32.2%		33.8%		32.6%	33.1%	
PBT	126.99	105.09	20.8%	124.05	2.4%	451.35	385.82	17.0%
PBT Margin%	31.2%	29.2%		31.0%		29.6%	29.5%	
PAT	104.23	86.31	20.8%	101.24	3.0%	376.99	308.45	22.2%
PAT Margin%	25.6%	24.0%		25.3%		24.8%	23.6%	

Other Consolidated Financial Highlights for Q1 FY24:

- Gross Margin was 54.8% with EBITDA Margin was 34.0%
- Basic EPS increased by 21% to Rs.13.62 in Q1 FY24 compared to Rs.11.21 in Q1 FY23
- Cash Flow from Operations was ₹88 Crores (EBITDA to Cashflow conversion of 63.5%)
- Free Cash Flow was ₹37 Crores after Capex investment of ₹51 Crores
- Geographical revenues: Latin America and Rest of World 88%, US 12%
- Caplin Steriles Ltd (“CSL”) Operating Revenue of ₹46 Crores, a 12.2% Y-o-Y growth
- CSL's revenue composition demonstrates a balanced mix of Product Supply and Milestone + Profit Share, with the split for Q1 FY24 at 65% and 35% respectively
- Receivable days remained at 97 which is similar to prior quarter
- As of 30th June 2023, Inventories (including in-transit inventory) are ₹310 Crores and Cash and Cash equivalents are ₹807.6 Crores

Business Highlights for Q1 FY24:

Emerging Markets:

- Entered the highly attractive Pre-Filled Syringe market in LatAm, with the launch of 8 new products this financial year
- Company's Brand Marketing segment starts to gain momentum, with meaningful top and bottom line contribution expected in FY25
- Bioequivalence studies for multiple own branded products completed at Amaris Clinical, the Company's CRO arm. This move would significantly enhance product marketability
- Received major orders for Speciality products in LatAm, initially to be serviced using CMOs before transitioning to the Company's own high potent manufacturing site in the coming months
- Successfully completed the development of 70+ APIs in both General Category and Oncology at the R&D scale, ready to be scaled up once the API units go live in the near future
- Company makes good progress in entering newer markets in CIS countries and SE Asia, with recent orders reflecting the growing momentum

US & Regulated Markets:

- Establishing a front end in the US through the incorporation of Caplin Steriles USA Inc, as a subsidiary of CSL, with licensing and incorporation formalities to be finalized within 6-8 months
- Plans to launch 15+ own-label products in the US within the first 12 months of incorporation
- CSL's Operating Revenue in Q1 FY24 crosses Rs. 46 Cr, with a growth of 12.2% YoY. Company expects coming quarters to show greater progress on revenues, with new manufacturing lines being qualified to cater to additional demand
- 7 ANDAs under review with the FDA, including Injectables and Ophthalmics and a total of 23 ANDA approvals, out of which 18 are in the name of CSL and the remaining with CSL's business partners
- Planning to file 10+ ANDAs in the next 12 months, encompassing Emulsion Injections, Suspension Injections, Emulsion Ophthalmic and Injectable Bags
- Maintaining a robust overall development pipeline, with 55+ ANDAs under development, representing an addressable market in the US of over \$5 Billion

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

"We are particularly pleased with the robust growth in our Latin America business, both in terms of revenue and profitability which also resulted in robust margins. The expansion of Softgel capacity at our CP-1 site has strengthened our position in this market, with a quick payback.

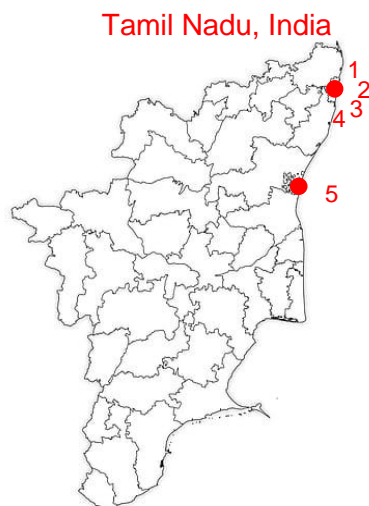
Coming to the US, with a strong order book, we are optimistic about achieving 40-50% revenue growth in FY24. We aim to achieve this growth through strategic new product launches and by increasing our market share for existing products.

Overall, we remain committed to driving sustainable growth and delivering value to all our stakeholders."

Strategic Growth Initiatives

Project Summary					
Facility	Location	Product	Target Market	Status	Timeline
Caplin Plant I	CP1, Suthukeny, Puducherry	Softgel	Existing Markets	Completed	Q4 FY23
Caplin Steriles Phase II	CP4, Gummidipoondi, Chennai	Injectable Vials and Pre-Filled Syringes	Regulated Markets	Ongoing	Q3 FY24
API Facility	Visakhapatnam, Andhra Pradesh	General API	Existing and Regulated Markets	Ongoing	Q3 FY24
Oncology Facility	SIDCO, Kakkalur (Near Chennai)	OSD & Injectable phase	Existing and Regulated Markets	Ongoing	Q4 FY24
Caplin Steriles Phase III	CP4, Gummidipoondi, Chennai	Injectable Vials with Lyophilization	Regulated Markets	Ongoing	Q4 FY24
Oncology API Facility	SIDCO, Kakkalur, (Near Chennai)	Oncology API	Existing and Regulated Markets	Commencing Shortly	Q1 FY25
OSD Facility	Thervoy SIPCOT, Chennai	Oral Solid Dosages	Existing Market along with Mexico, Brazil, US and EU	Commencing Shortly	Q2 FY25

Caplin Point has allocated a Capex budget of approximately ₹500-550 Crores for the investment projects. The intended Capex aims to enhance existing production capacities, widen the product range, and achieve backward integration for a majority of the products. The Capex will be financed solely through internal accruals, and the Company will remain net cash positive throughout the process.



Location of Plants and Facilities

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

About Caplin Point Laboratories Limited:

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

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

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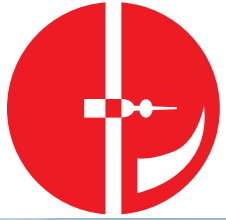
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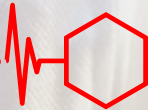
This press release may include statements of future expectations and other forward-looking statements based on management’s current expectations and beliefs concerning future developments and their potential effects upon Caplin Point Laboratories Ltd and its subsidiaries/ associates. These forward-looking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



Caplin Point
Laboratories Limited

Investor Presentation

August 2023



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

Second Largest wealth creator for the decade ending 2020*

#Value Research magazine – Wealth Insight June 2022 issue
*The Economic Times



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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2 Understanding Caplin

3 Growth engines of Caplin

4 More about Caplin



Headquarters, Chennai

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1 Q1 FY24 Highlights

- 1.1 Q1 FY24 Highlights
- 1.2 Update on CAPEX
- 1.3 Robust revenue growth coupled with stable margins
- 1.4 P&L for the Quarter

2 Understanding Caplin

3 Growth engines of Caplin

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CP-I plant at Suthukeny, Puducherry

Financial Highlights

- Revenue for **Q1 FY24** grew by **13.1% YoY** to **Rs. 407 Cr**
- **Gross Margin** for **Q1 FY24** is at **54.8%**
- **EBITDA** for **Q1 FY24** is **Rs. 139 Cr**; **EBITDA margins** at **34.0%**
- **Q1 FY24 PAT** is at **Rs. 104 Cr** up **20.8% YoY**
- **Cash and Cash equivalents** at **Rs. 808 Cr** as of **30th June 2023**;
- **Cash flow From Operations** at **Rs 88 Cr** for **Q1 FY24** ended **30th June 2023**; **Capex** for **Q1 FY24** is at **Rs 51 Cr.**; **Free cash flow** for the period was **Rs 37 Cr**
- **Basic EPS** grew by **21%** to **Rs. 13.62** in **Q1 FY24** against **Rs. 11.21** in **Q1 FY23**
- **Receivable** stood at **97 days**
- Geographical breakup of sales: **LATAM & ROW 88%, US 12%**

Emerging Markets Business Highlights

- Company's **Latin America business continues robust growth** in top and bottom line, with further enhancement in cashflow cycle at a higher base
- Additional **Softgel capacity from CP-1 site expansion** helps cement Caplin's strong position in this segment in multiple markets, with very quick payback
- Company enters highly **attractive Pre-Filled Syringe market in LatAm, with launch of 8 new products this year**
- Company Brand Marketing segment at **Latin America starts to gain momentum, and meaningful revenue and bottom-line contribution** expected in FY25
- Bioequivalence studies for multiple own Branded products completed at Amaris Clinical, company's CRO arm. **This move would significantly enhance products' marketability**
- Company **receives major orders for Speciality products from LatAm.** Order would be serviced using CMOs initially, before moving to own high potent site in the next few months
- Development of **70+ APIs both in General Category and Oncology completed at R&D scale**, to be scaled up when Company's API units go on stream in the next few months
- Company entry into newer markets of **SE Asia & CIS** continues to gather momentum with new orders being received recently

US & Regulated Markets Business Highlights

- Company makes progress on establishing **front end in the US** with **incorporation of Caplin Steriles USA Inc** ongoing, as a subsidiary of Caplin Steriles Ltd. Licensing and other incorporation formalities to be completed within 6-8 months
- Post incorporation of front end, **Company plans to launch own label for 15+ products within the first 12 months** in the US
- **Caplin Steriles' (CSL) Operating Revenue in Q1 FY24 crosses Rs. 46 Cr, with a growth of 12.2% YoY. Company expects next Quarters to show higher progress on revenues, with new manufacturing lines being qualified to cater to additional demand**
- **Revenue breakup is a healthy mix of Product supply and Milestone + Profit Share, with current split for Q1 FY24 at around 65:35**
- With a healthy order book, **Company targets 40-50% growth in revenues in FY24**. Increase in revenues targeted through new product launches and higher market share from current products
- Company has 7 ANDAs under review with FDA as on date, which includes Injectables and Ophthalmics. Company has **23 ANDA approvals in total, with 18 in CSL name**
- Company plans to file **10+ ANDAs in the next 12 months**, which include Emulsion Injections, Suspension Injections, Emulsion Ophthalmic and Injectable Bags
- Overall development pipeline remains robust, with **55+ ANDAs under development with an addressable market in US at over \$5 Billion**

Caplin has ventured on a Capex journey of INR 500 - 550 Cr. to expand existing capacities, widen its product portfolio with additional manufacturing sites and backward integrate majority of the products.

Entire Capex is funded through internal accruals only

Capacity expansion in Caplin Steriles

- ▶ Phase 2 of the facility nearing completion, commercial batches targeted by Q3FY24 from this unit. Post completion, company will be able to leverage large batches with faster filling speed for Injectable Vials. Also, an automated Pre-Filled Syringe line is being added, a new delivery system previously not available at Caplin Steriles
- ▶ Phase 3 building construction underway, with provision to hold 6 more manufacturing lines including high Lyophilization capacity, is expected to be completed within Q4FY24. Further lines and dosage delivery forms from this building under evaluation

Oncology

- ▶ Phase 1 involving Oral Solid Dosages nearing completion, expected to go on stream by Dec 2023.
- ▶ Phase 2 for Injectables will be completed by Q4 FY24.

Backward Integration (API Projects)

- ▶ Company targets being backward integrated with own APIs for 70% of all filings in US by 2025, a critical differentiator for Generic Injectables
- ▶ For this purpose, caplin has acquired an API plant in Vizag, which is being refurbished into a regulated markets compliant plant, for general category APIs. This is part of the Company's backward integration initiative, both for Injectable and OSD APIs
- ▶ General Category API site refurbishment work to be completed by Q3 FY24
- ▶ Oncology API site construction starting in adjacent facility to the Finished Dosages Oncology plant at Kakkalur, Chennai. Targeting completion by Q1 FY25

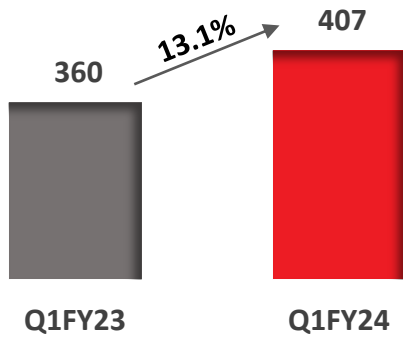
Greenfield OSD Project for additional capacity

- ▶ Construction work to commence shortly on a new Oral Solid Dosages plant in Thervoy SIPCOT, near Chennai. The facility, which is expected to be completed in 15 months, will increase existing OSD capacity by 3x and will cater to additional demand from larger LatAm markets such as Mexico and Brazil, in addition to regulated markets such as US and EU

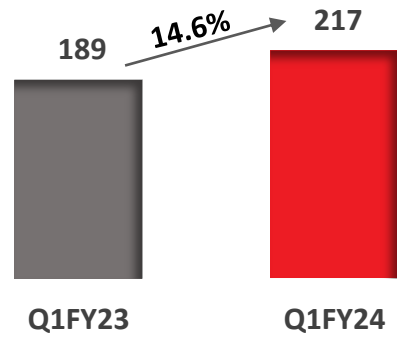
Robust revenue growth coupled with stable margins

Q1 FY24

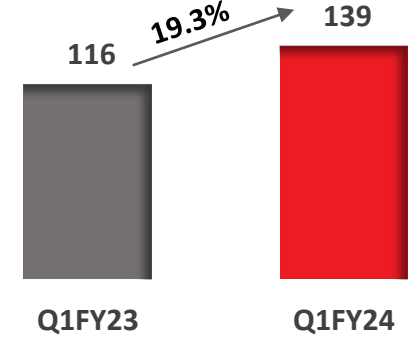
Total Revenue (INR Cr)



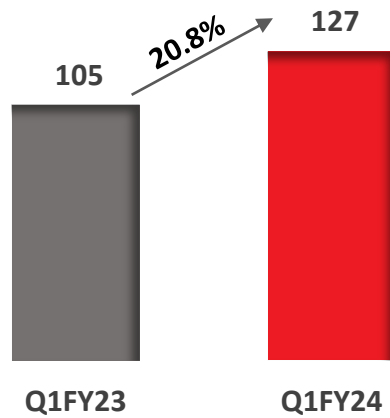
Gross Profit (INR Cr)



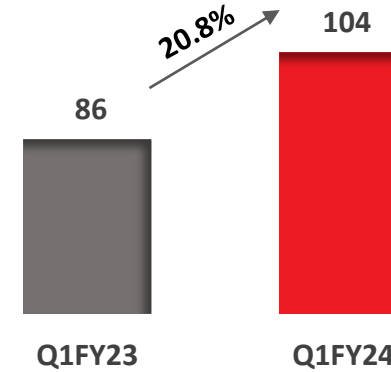
EBITDA (INR Cr)



EBIT (INR Cr)



PAT (INR Cr)



P&L for the Q1 FY24 – Consolidated

Value (INR Cr)	Q1 FY24	Q1 FY23	YoY (%)	Q4 FY23	QoQ (%)	FY23	FY22	YoY (%)
Revenue from Operation	395.32	346.33	14.1%	389.28	1.6%	1,466.73	1,269.41	15.5%
Other Income	12.04	13.94		11.4		55.98	38.75	
Total Revenue	407.36	360.27	13.1%	400.68	1.7%	1,522.71	1,308.16	16.4%
Cost of Goods sold	178.6	157.23	13.6%	176.6	1.1%	663.21	557.51	19.0%
Gross Profit	216.72	189.1	14.6%	212.68	1.9%	803.52	711.9	12.9%
<i>Gross Profit Margin (on Rev from Operations)</i>	54.8%	54.6%		54.6%		54.8%	56.1%	
Employee Benefit Expenses	35.07	32.43	8.1%	36	(2.6)%	136.99	115.3	18.8%
Research and Development expenses	13.81	12.52	10.3%	17.12	(19.3)%	63.19	59.27	6.6%
Other operating expenses	41.31	41.97	(1.6)%	35.63	15.9%	162.28	142.66	13.8%
Total expenditure	90.19	86.92	3.80%	88.75	1.6%	362.46	317.23	14.3%
EBITDA	138.57	116.12	19.3%	135.33	2.4%	497.04	433.42	14.7%
<i>EBITDA Margin</i>	34.0%	32.2%		33.8%		32.6%	33.1%	
Depreciation and Amortisation	11.38	10.97	3.7%	11.13	2.2%	44.99	46.9	(4.1)%
EBIT	127.19	105.15	21.0%	124.2	2.4%	452.05	386.52	17.0%
<i>EBIT Margin</i>	31.2%	29.2%		31.0%		29.7%	29.5%	
Finance Cost	0.28	0.06		0.23		0.78	0.7	
Share of Profit in associates	0.08	-		0.08		(0.08)	-	
Profit Before Tax	126.99	105.09	20.8%	124.05	2.4%	451.35	385.82	17.0%
<i>PBT Margin</i>	31.2%	29.2%		31.0%		29.6%	29.5%	
Tax	22.76	18.78		22.81	(0.2)%	74.36	77.37	(3.9)%
Profit after Tax	104.23	86.31	20.8%	101.24	3.0%	376.99	308.45	22.2%
<i>PAT Margin</i>	25.6%	24.0%		25.3%		24.8%	23.6%	

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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

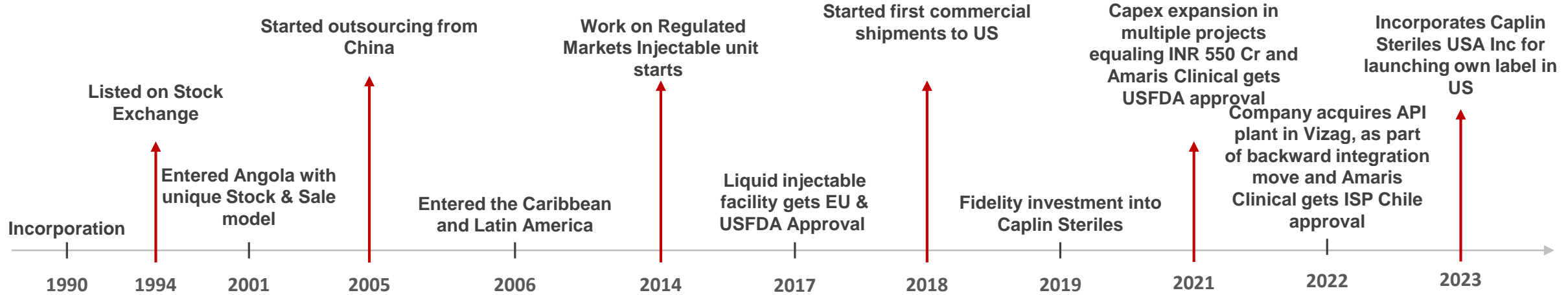
3 Growth engines of Caplin

4 More about Caplin



CP-IV plant at Gummidipoondi, Chennai

Transformation across the decades



Contract manufacturer

Market-led Company

Plain vanilla generic products

Introducing products that plugged marketplace gaps

Negative-working capital business

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

Becoming a responsible pharma company

Technology and research-led marketing Company

Mix of generics, branded generics and specialty molecules and Injectables

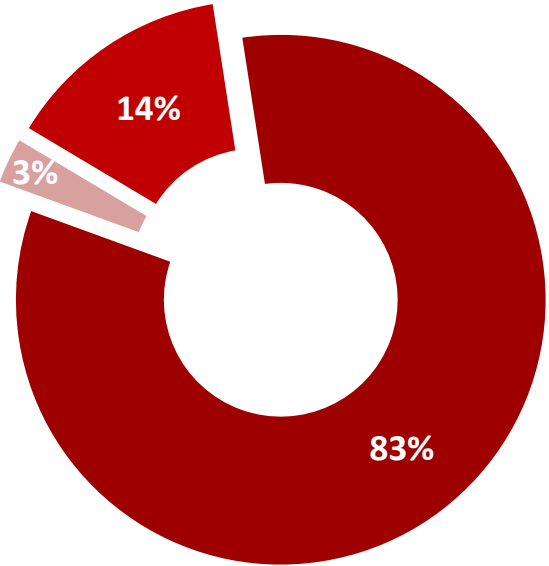
Launch specialty niche products that Create new markets in varied therapy segments

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

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

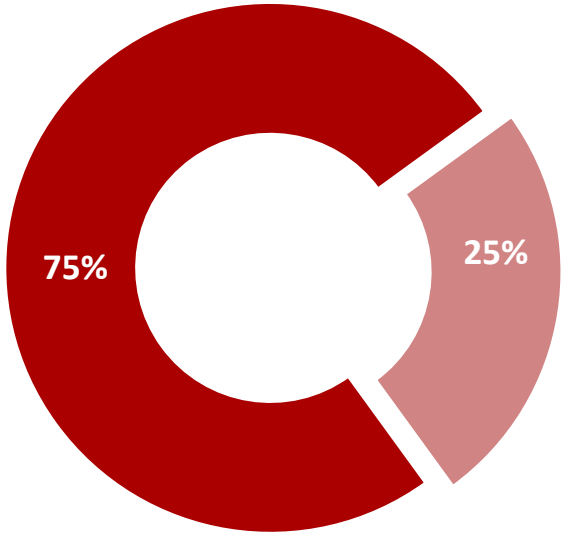
Our core business – Tapping the untapped markets

Operating Revenue (FY23)



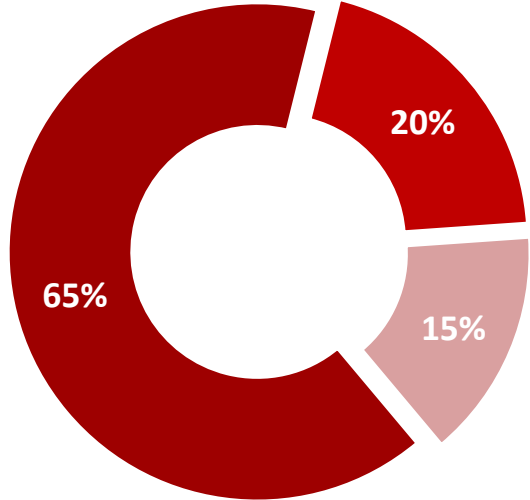
■ Africa ■ US ■ LATAM

Revenue by Business Segment (Emerging Markets) (FY23)



■ Generic ■ Branded Generic

Revenue by Channel (Emerging Markets) (FY23)



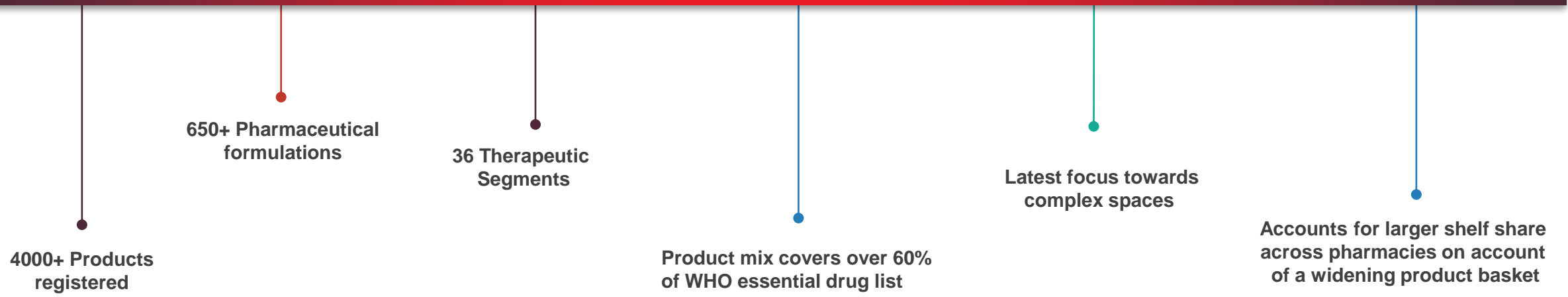
■ Distributors ■ Direct Sales
■ Tender Business

US Business – Injectables and Ophthalmic

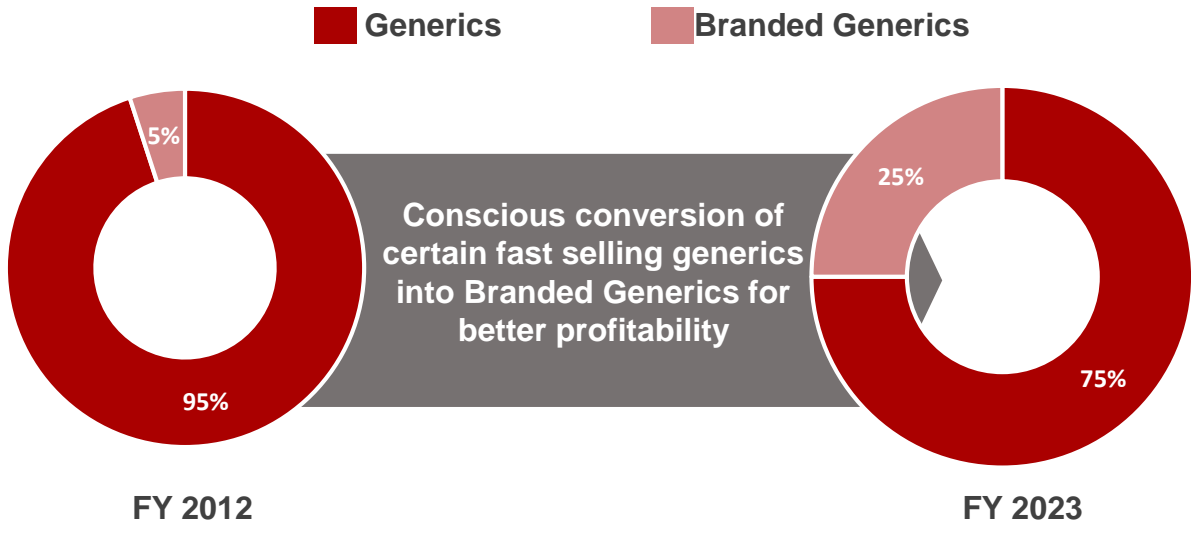
Emerging Markets (LATAM+Africa) – Generics and Branded Generics

Caplin covers a wide spectrum of pharmaceutical formulations and therapeutic segments across 23 countries with operating revenue of Rs. 1,523 Cr in FY23

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

55% of the products produced inhouse

45% of the products are outsourced from quality conscious partners in India and China

Exports

India
65%

China
35%



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
- Pre-Filled Syringes

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

440 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 550+ Cr Capex

Continuous capex investment of over INR 550 Cr over last 7 years towards enhanced manufacturing and R&D capabilities

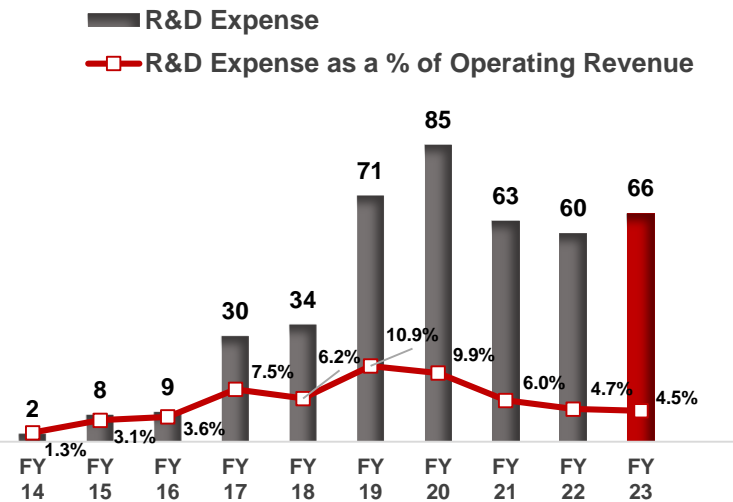
R&D Expense

Total R&D Spends (Capex + Opex) is 17% of FY23 PAT

API

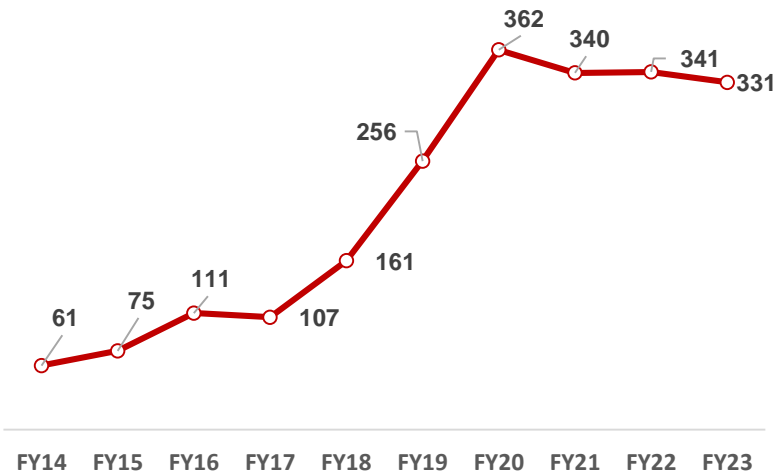
Completed R&D for 70+ APIs to be used for backward integration in US and Emerging markets. On track for first DMF filing by FY25

R&D expense – Capex + Opex (INR Cr)

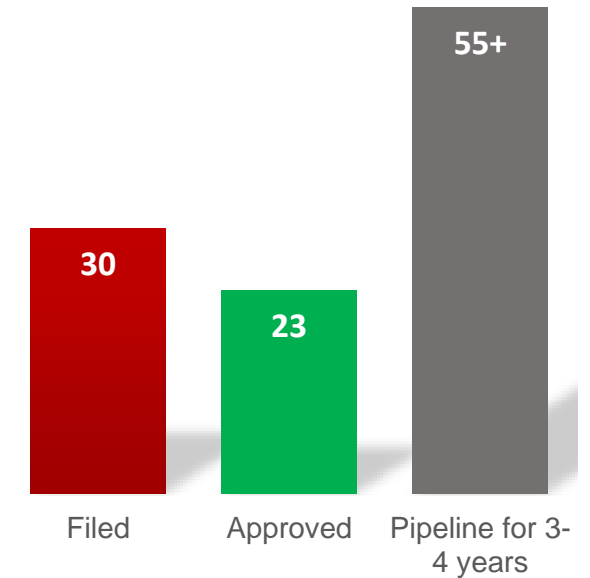


Note: FY16 data for 9 months due to change in fiscal year of the company

R&D Team at Caplin (Nos)



ANDA Pipeline

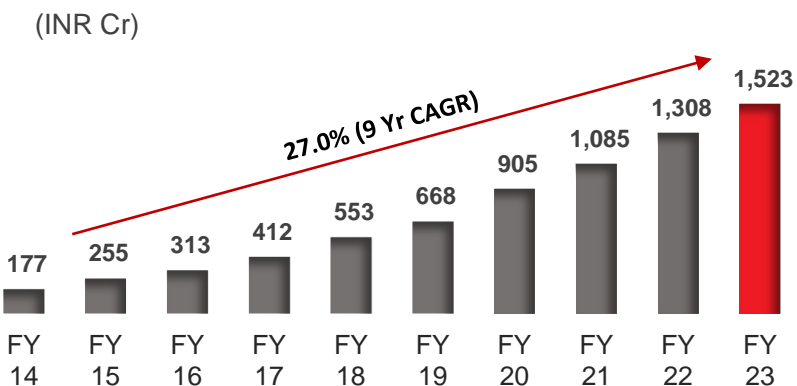


Caplin ranks amongst the top companies in India, for R&D spend as a percentage of Revenue on average in the past 5 years.*

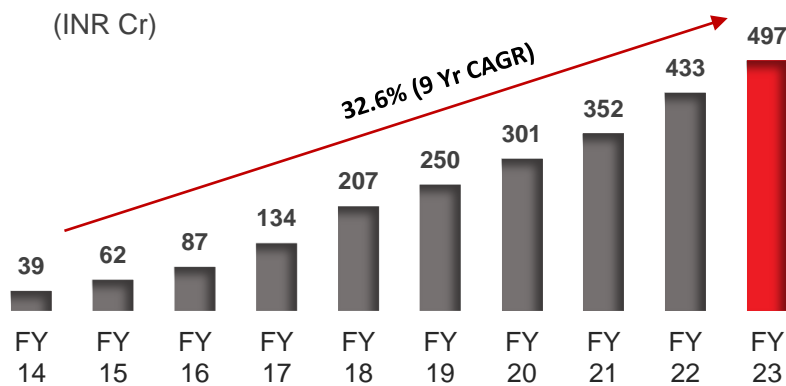
*Source – CNBC-TV18, Dec 31st 2020

Delivered Robust Profitable Growth & Returns over the years

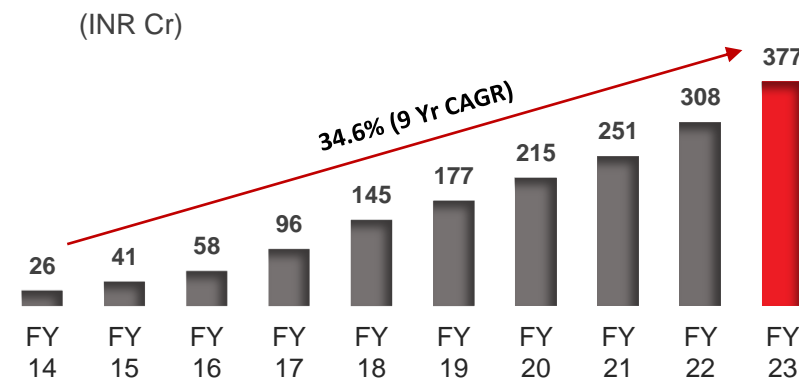
Total Revenue



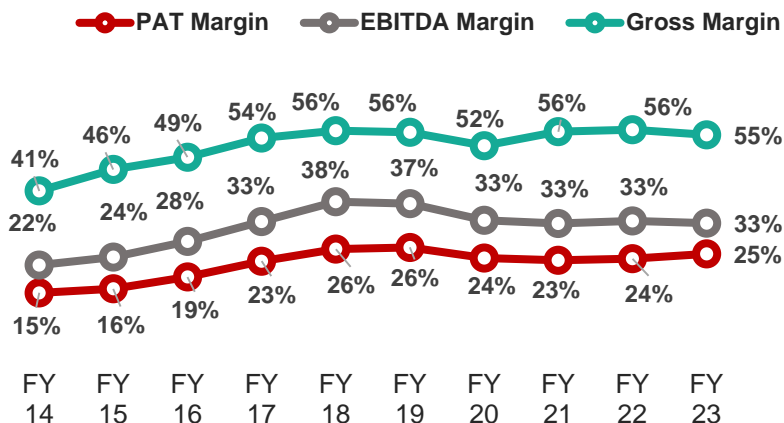
EBITDA



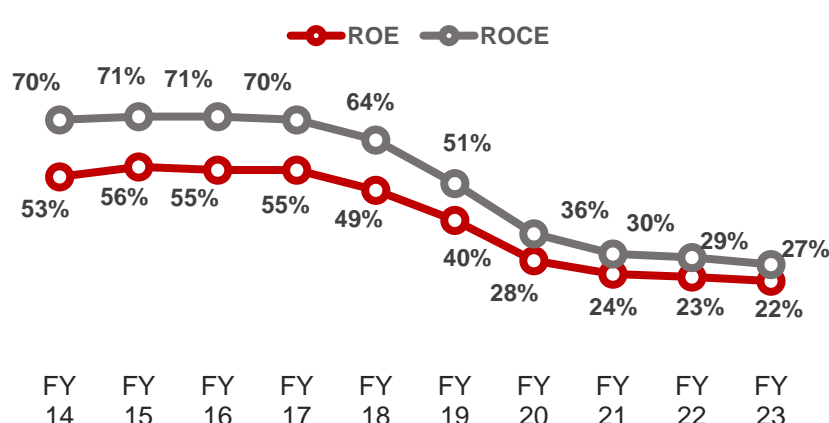
PAT



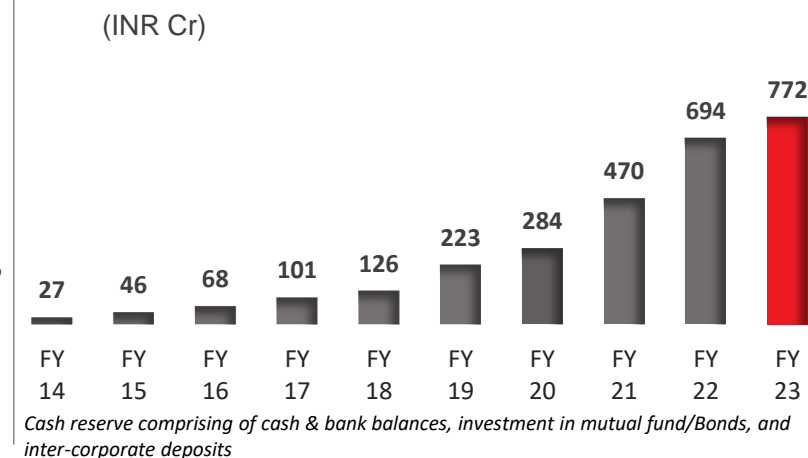
Robust Margins



Consistently delivered strong returns



Cash and Cash Equivalent



Target achieved

2016 Top Line is now 2022 Bottom Line

New Target

To achieve a Cash Surplus of Rs.1000 ~ 1500 Cr in the next 5 years

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3 Growth Engines of Caplin

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...

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

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 and widening of the portfolio

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

Overview

LATAM

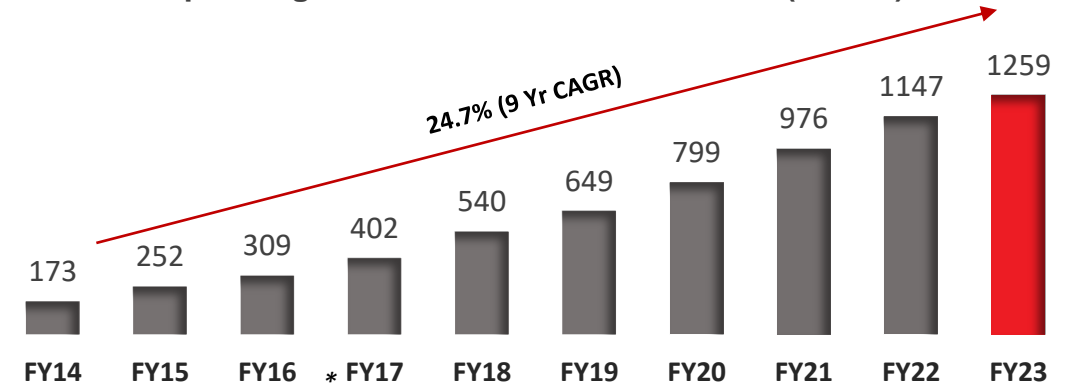
- **No. 1 Indian player in Central America**
- Increased its LATAM footprint from **two countries to 12 countries within a decade**
- Entry into Pharmacy sales through **Healthcare portal**, for higher margins and offtake
- Company has earmarked **Mexico and Chile as the next immediate avenues for growth** in LatAm. Company has 3 products approved in Mexico, with 6 more approvals expected in the next few quarters. Company currently has 90 product registrations in Chile.

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 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 Brazil
- ✓ 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 1,000+ unique B2B customers in Latin America

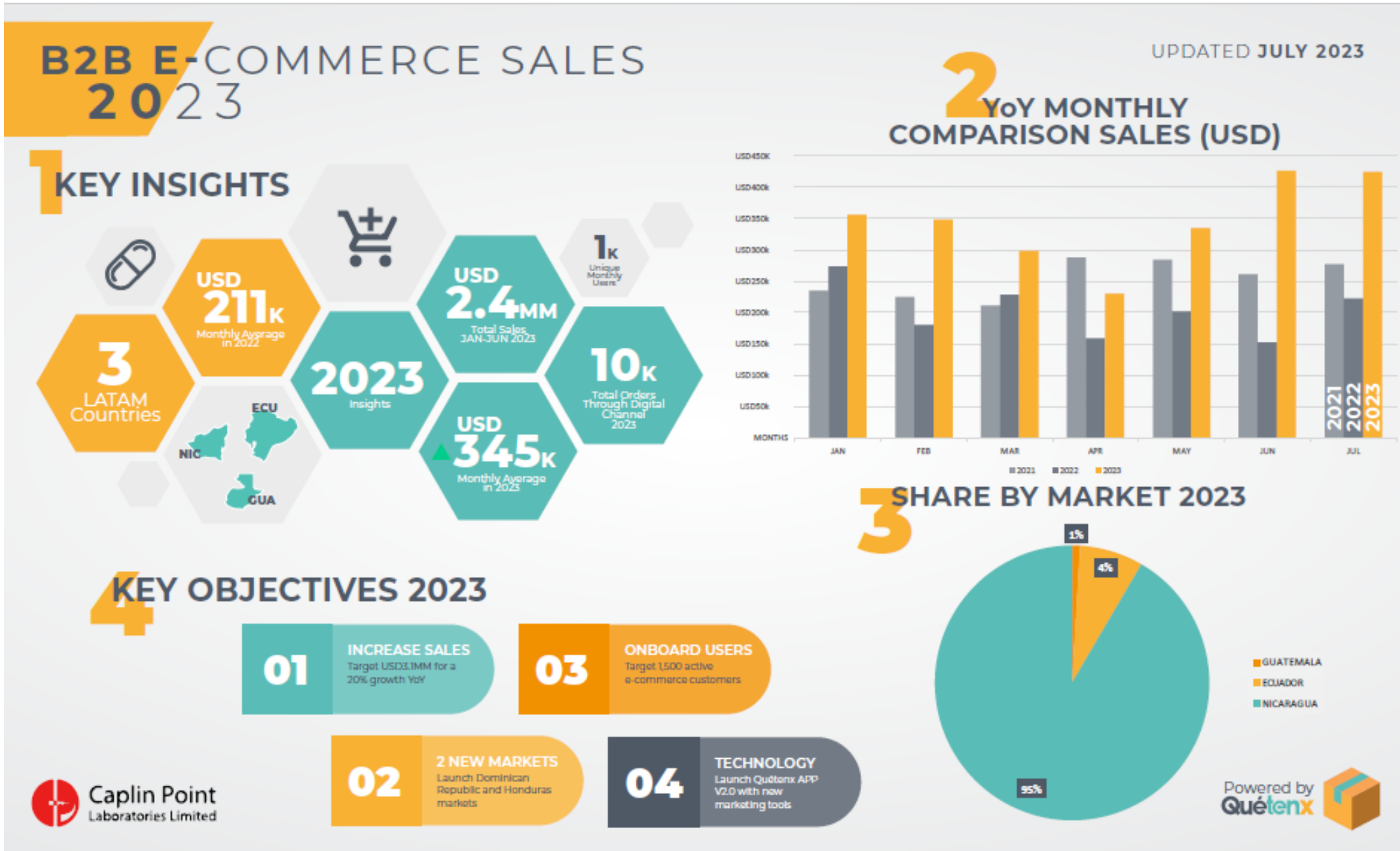
Strategy

End to end business model

- ✓ Acquisition of distributors in LATAM region creates an end-to-end business model

Bottom of the Pyramid

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



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. **As on date, launched 20 products in total in the US**, through partners such as Fresenius Kabi, Baxter, Sagent, Xellia, Somerset, Meitheal and others.
- Company in the process of setting up own front end in US for launching Caplin Steriles labeled products in the US.
- Company has made significant progress towards digitalization of all Quality processes with the **implementation of the Labware LIMS system.**
- Non-US markets: 10 products filed in Canada, 14 in Mexico, 5 in Australia, 5 in South Africa, 3 in EU and 1 in China.**

Injectable plant Inspection history

Plant has undergone 4 US FDA, 2 EU GMP audits and 1 ANVISA successfully since 2015

Date	Authority	Observations/ 483 / Warning letter
May 2023	USFDA	4 observations of procedural nature
Aug 2021	ANVISA	No observations
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 under Caplin's name
- ✓ Planning to have front-end presence by H1FY24 in the US market to launch own label & expand.

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. Injectables have seen lesser price erosion comparatively due to these shortages.

Strategy

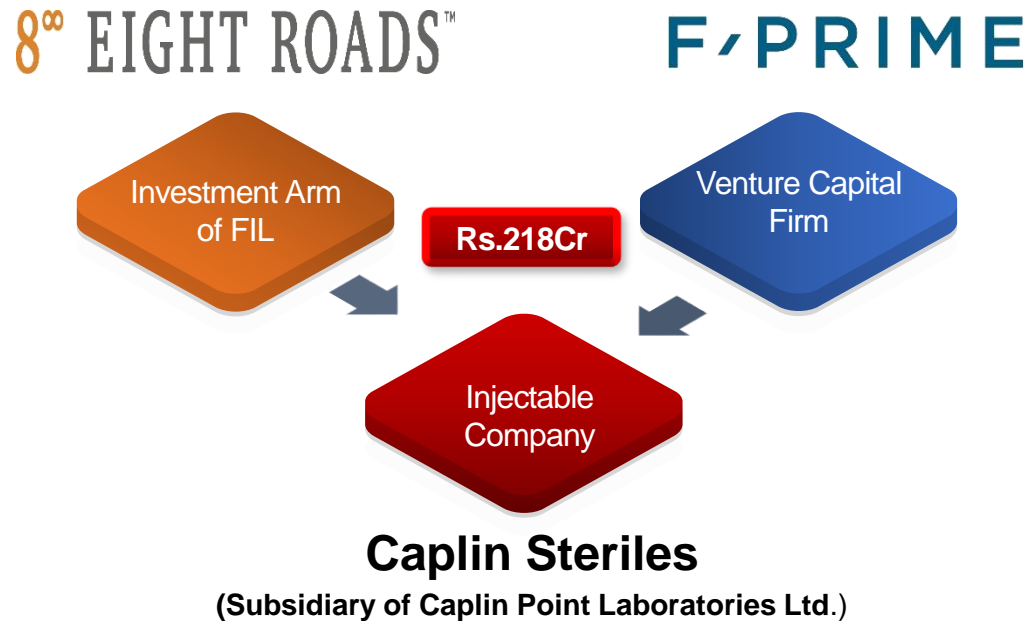
R&D focused hybrid strategy

- ✓ Specific focus on a broad mix of Injectables/ophthalmics with various levels of complexities from solutions to suspensions, emulsions, Pre-Mix Bags and Lyophilized products.
- ✓ Adequate capacity expansions underway to be a niche CMO player as well, for highly regarded global MNCs.

Capacity expansion & backward integration

- ✓ 3x Capacity expansion ongoing at Caplin Steriles Plant – CP-4
- ✓ API backward integration plan for US business is on track
- ✓ **Expansion into Pre-Mix Bags, Lyophilized Vials and Pre-Filled Syringes**

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 **30 ANDAs** on its own and through partners with the **US FDA**, with **23 approvals till date**



\$670mn

Market size of our products approved and under approval

\$5 Bn+

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

Overall market opportunity for Caplin in near future in US is about ~ \$5 Bn+

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 which will lead to better product positioning and insights

1

Direct approach

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

Widen interface

- With 15,000 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 Plant will cater to US and LATAM business as well as upcoming Oncology business
- Backward integration into API for complex injectable products
- Targeting complete backward integration from Key Starting Material (KSM) to Intermediates and API

4

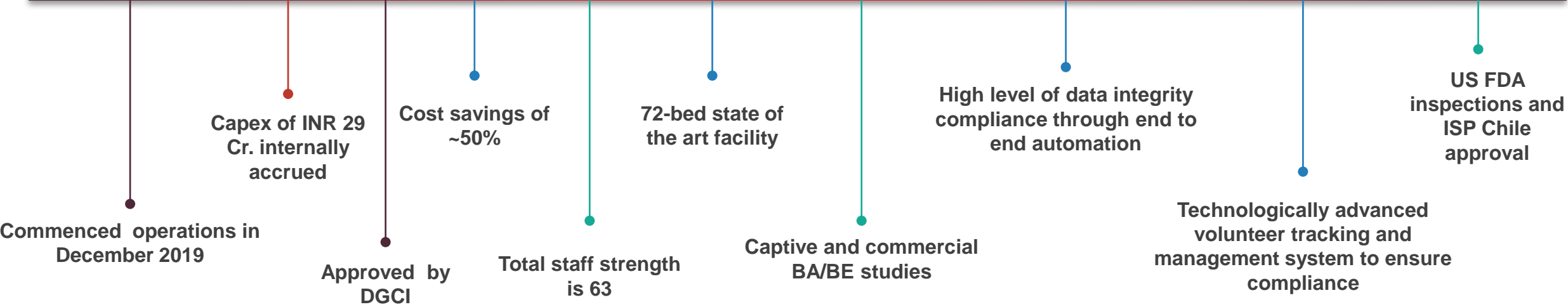
Setting up of CRO

- 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
- Company's CRO wing Amaris Clinical successfully completes back-to-back virtual and physical US FDA audits. ISP Chile approval also received.

5

These strategic decisions which will help caplin to have a better cost advantage is 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



Regulatory approvals



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

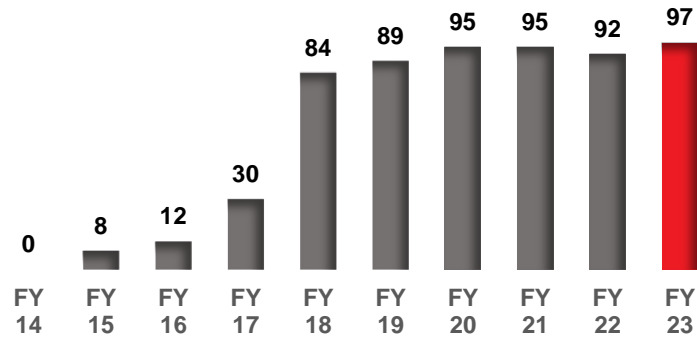
Hamilton Automated Sample Access Manager (Sam HD)



- ✓ 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

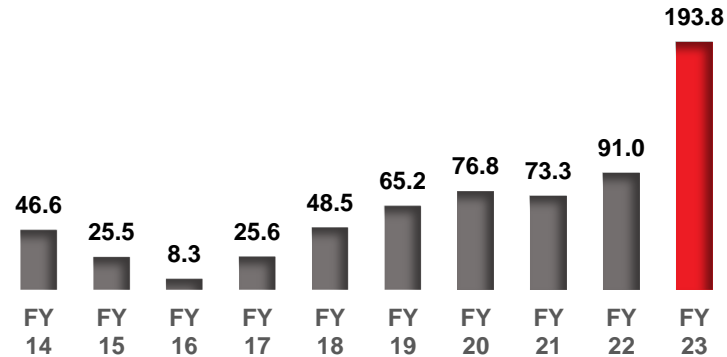
Caplin's strong balance sheet acts as an anchor for its vision of perceiving an 'Invisible opportunity'

Receivable Days



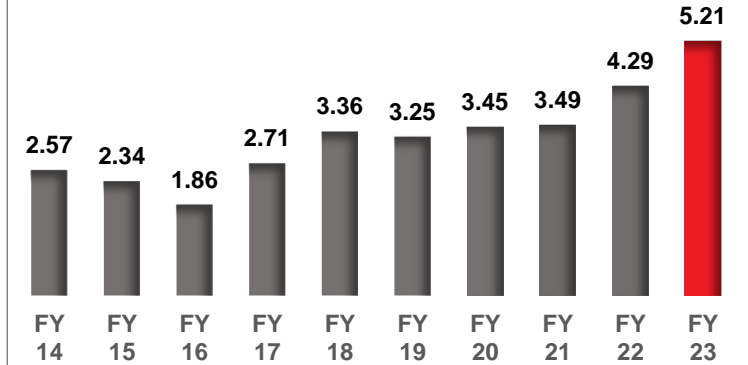
Stable Receivables over the recent period

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 consistently improved its asset turnover ratio over the years

Caplin had acquired most of its Channel partners in Latin American markets

Caplin is a debt free company

Caplin is expanding its presence in regulated countries, larger markets of Latin America, Russia/CIS markets, China, and other SE Asian Countries

Content

1 Q1 FY24 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



D Sathyanarayanan
Independent Director

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



Dr. R Nagendran
Independent Director

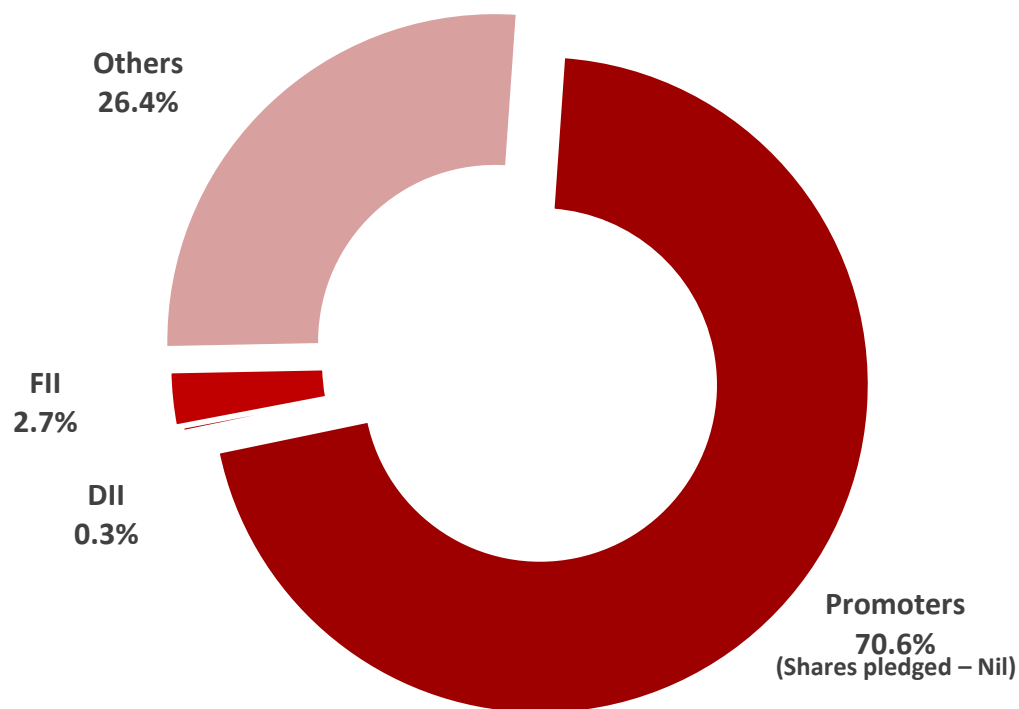
- ✓ Ph.D in Ecology and Ethology and M.SC in Zoology
- ✓ Former Expert Member of the National Green Tribunal and former Head of Department of Environmental Science in St. Joseph's College, Bangalore.



Mr S Deenadayalan
Independent Director

- ✓ Post Graduate degree in Social Work from Madras School of Social Work and Under Graduate degree in Sociology from Annamalai University
- ✓ Has extensively worked and mentors individuals enabling them to become successful professionals and more than 30,000 municipal school students have been benefitted by his idealistic model.

Caplin Shareholding as on 30th June 2023

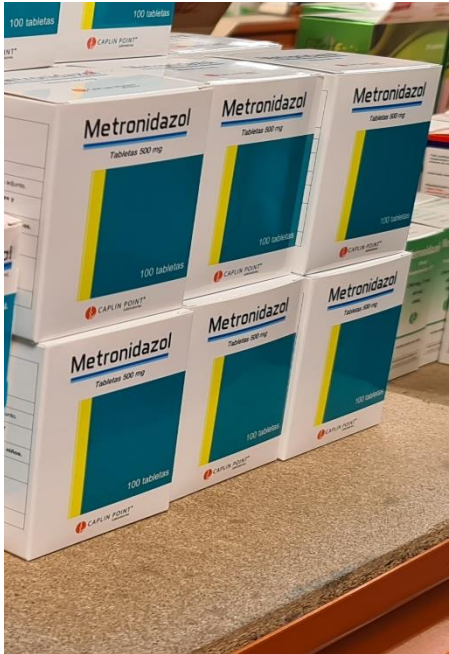


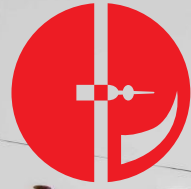
Share Information (as on 30th June 2023)

NSE Ticker	CAPLIPOINT
BSE Ticker	524742
Market Cap (INR Cr)	6,122.9
% free-float	29.4
Free-float market cap (INR Cr)	1,800.4
Total Debt (INR Cr)	3.6
Cash & Cash Equivalents (INR Cr)	807.6
Shares Outstanding	7,59,33,746
3M ADTV (Shares)*	1,15,739
3M ADTV (INR Cr)*	8.4
Industry	Pharmaceuticals

*Source: NSE & BSE

Our Products





Caplin Point Laboratories Limited

Investor Relations at Caplin

Mr G Venkatram
investors@caplinpoint.net

Churchgate Partners
Anvita Raghuram / Rajiv Pandya
caplinpoint@churchgatepartners.com

BSE

524742

 **NSE CAPLIPPOINT**

CIN: L24231TN1990PLC019053 | ISIN: INE475E01026 | DUNS:86-148-4556 | WWW.CAPLINPOINT.NET

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