



# CAPLIN POINT LABORATORIES LTD.

CIN : L24231TN1990PLC019053

Regd. Off. : "NARBAVI", No.3, Lakshmanan Street, T. Nagar, Chennai - 600 017. Tamil Nadu, India. Phone : +91 44 28156653, 28156905  
Fax : +91 44 28154952 E-mail : info@caplinpoint.net Website : www.caplinpoint.net

09.11.2017

BSE Limited  
Department of Corporate Relationship  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
**Scrip Code : 524742**

**By BSE Listing**

National Stock Exchange of India Ltd.,  
Department of Corporate Services  
Exchange Plaza, 5<sup>th</sup> Floor,  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
**Scrip Code : CAPLIPOINT.**

**By NEAPS**

Dear Sirs,

## **SUB: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017**

The Board of Directors of the Company at their meeting held today have approved the Un-audited financial Results for the quarter and half year ended September 30, 2017. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2017
2. Limited Review Report as placed before the Board for the above Un-audited Financial Results for the quarter and half year ended September 30, 2017.
3. A copy of press release on the Un-audited Financial Results.

The meeting of the Board of Directors commenced at 11.30 A.M and concluded at 3:35 P.M

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Caplin Point Laboratories Limited

  
Company Secretary

Enclosure: As above.

**Unit I** : No: 85/3, Suthukeny Village, Mannadipet Commune, Puducherry - 605 502. Ph.: +91 413 2674046 / 4047

**Unit II** : No.19, Chinnapuliur Village, Sirupuzhalpettai (Post), Gummidipoondi Taluk, Thiruvallur District. Pincode - 601 201. Ph.: +91 44 27900901

**Unit III** : KHASRA No.435, Village Suraj Majra, N.H. No.21, Baddi, Teh. Nalagarh, District Solan, Himachal Pradesh – 173205. Ph.: +91 1795 245512

**Unit IV**: Survey No.: 895 & 897, Guruvarajakandigai, Sirupuzhalpettai (Post), Gummidipoondi Taluk, Thiruvallur District, Pincode – 601 201.

Ph. : +91 87984 59333/69333

**CAPLIN POINT LABORATORIES LIMITED**

Registered Office: "Narbavi", # 3, Lakshmanan Street, T.Nagar, Chennai 600 017

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 QUARTER AND HALF YEAR MONTH ENDED 30th SEPTEMBER 2017**

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

Part I	Particulars	Quarter ended			Half year ended		Financial Year ended
		30.09.2017 (1)	30.06.2017 (2)	30.09.2016 (3)	30.09.2017 (4)	30.09.2016 (5)	31.03.2017 (6)
		(Unaudited)					(Audited)
		INR In Lakhs					
I	Revenue from operations	10,340.64	10,189.20	8,232.73	20,529.84	15,952.83	34,436.08
II	Dividend from subsidiary	1,139.50	-	-	1,139.50	-	-
III	Other income	274.23	386.21	192.48	660.44	559.74	970.10
IV	<b>Total Income (I+II+III)</b>	<b>11,754.37</b>	<b>10,575.41</b>	<b>8,425.21</b>	<b>22,329.78</b>	<b>16,512.57</b>	<b>35,406.18</b>
V	Expenses:						
	a. Cost of materials consumed	2405.24	2,025.24	1,694.95	4,430.48	3,439.40	6,447.19
	b. Purchase of traded goods	2008.28	2,319.87	2,354.03	4,328.15	4,864.13	9,769.77
	c. Changes in inventories of finished goods and work in progress	(99.38)	44.42	42.68	(54.96)	(52.73)	(23.26)
	d. Employees benefit expenses	1016.15	897.42	717.10	1,913.57	1,379.60	3,061.64
	e. Finance cost	1.69	1.61	5.07	3.30	7.44	12.75
	f. Depreciation & Amortisation Expenses	444.45	384.45	259.41	828.90	525.69	1,325.99
	g. Exchange Fluctuation	-	-	-	-	2.95	-
	h. Other Expenditure	1409.38	1,505.04	1,282.36	2,914.42	2,399.73	5,554.27
	i. Total Expenses	7,185.81	7,178.05	6,355.60	14,363.86	12,566.21	26,148.35
VI	<b>Profit before exceptional items and Tax (IV-V)</b>	<b>4,568.56</b>	<b>3,397.36</b>	<b>2,069.61</b>	<b>7,965.92</b>	<b>3,946.36</b>	<b>9,257.83</b>
VII	Exceptional items	-	-	-	-	-	-
VIII	<b>Profit Before Tax (VI-VII)</b>	<b>4,568.56</b>	<b>3,397.36</b>	<b>2,069.61</b>	<b>7,965.92</b>	<b>3,946.36</b>	<b>9,257.83</b>
IX	Tax Expenses						
	(1) Current Tax	1232.32	883.63	495.34	2,115.95	878.53	1,937.42
	(2) MAT Credit	-	-	-	-	-	(434.95)
	(3) Deferred Tax	61.25	73.99	(92.82)	135.24	(26.11)	723.65
	<b>Total Tax Expenses</b>	<b>1,293.57</b>	<b>957.62</b>	<b>402.52</b>	<b>2,251.19</b>	<b>852.42</b>	<b>2,226.12</b>
X	<b>Net Profit for the period (VIII-IX)</b>	<b>3,274.99</b>	<b>2,439.74</b>	<b>1,667.09</b>	<b>5,714.73</b>	<b>3,093.94</b>	<b>7,031.71</b>
XI	Other Comprehensive Income - Net of Income Tax	4.19	4.13	4.05	8.32	8.03	16.16
XII	<b>Total Comprehensive Income For The Period (X+XI)</b>	<b>3,279.18</b>	<b>2,443.87</b>	<b>1,671.14</b>	<b>5,723.05</b>	<b>3,101.97</b>	<b>7,047.87</b>
XIII	Paid up Equity Share Capital (Face value of the share - Rs 10/- each has been sub-divided into 5 equity shares of Rs 2/- each wef 20 Oct 2016)	1,511.53	1,511.53	1,511.00	1,511.53	1,511.00	1,511.53
XIV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						18,479.76
XV	Earnings Per Share ('EPS') (Not annualised) based on face value Rs 10/- per Equity share (prior to sub division of shares)						
	(a) Basic (in Rupees)			11.06		20.53	
	(b) Diluted (in Rupees)			11.06		20.53	
XVI	Earnings/(Loss) Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share (post sub division of shares)						
	(a) Basic EPS before Extraordinary items (in Rupees)	4.34	3.23	2.21	7.57	4.11	9.30
	(b) Diluted EPS after Extraordinary items (in Rupees)	4.32	3.21	2.21	7.54	4.11	9.30



Standalone Statement of Assets & Liabilities as at 30th September 2017

INR in Lakhs

Particulars	Unaudited	Audited
	As at 30.09.2017	As at 31.03.2017
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	15,397.92	15,044.76
(b) Capital work-in-progress	335.44	341.52
(c) Other Intangible assets	122.40	130.30
(d) Financial Assets		
(i) Investments	3,418.01	1,457.71
(ii) Loans	643.44	1,059.41
<b>Sub-total-Non current assets</b>	<b>19,917.21</b>	<b>18,033.70</b>
<b>(2) Current Assets</b>		
(a) Inventories	2,444.80	2,229.49
(b) Financial Assets		
(i) Investments	1,639.14	420.00
(ii) Trade Receivables	2,689.36	320.56
(iii) Cash and Cash equivalents	181.66	2,695.74
(iv) Bank balances other than (iii) above	5,689.51	4,970.05
(v) Loans	3,192.31	2,959.87
(c) Other Current Assets	224.26	263.02
<b>Sub-total-Current assets</b>	<b>16,061.04</b>	<b>13,858.73</b>
<b>Total</b>	<b>35,978.25</b>	<b>31,892.43</b>
<b>Equity and Liabilities</b>		
<b>(1) Equity</b>		
Equity Share capital	1,511.53	1,511.53
Other Equity	23,252.11	18,479.76
<b>Sub-total-Total Equity</b>	<b>24,763.64</b>	<b>19,991.29</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	37.27	47.51
(ii) Other financial liabilities	4.72	5.39
(b) Deferred Tax Liabilities (Net)	2,031.88	1,896.64
(c) Provisions	283.83	242.06
<b>Sub-total-Non current liabilities</b>	<b>2,357.70</b>	<b>2,191.60</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	6,729.22	6,600.55
(b) Other Current Liabilities	1,832.71	2,937.43
(c) Provisions	294.98	171.56
<b>Sub-total-Current liabilities</b>	<b>8,856.91</b>	<b>9,709.54</b>
<b>Total</b>	<b>35,978.25</b>	<b>31,892.43</b>



## Notes :

- 1) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncement generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2) Reconciliation between financial results as previously reported under Previous GAAP and Ind AS presented are as under:
- a. Profit Reconciliation

Particulars	INR in lakhs		
	For the Quarter ended 30.09.2016	For the Half Year ended 30.09.2016	For the Year ended 31.03. 2017
<b>Net profit under previous I GAAP</b>	<b>1,682.45</b>	<b>3,124.64</b>	<b>7,086.32</b>
Income on account of fair Value Adjustment of Rental Deposit	0.40	0.79	1.56
Amortisation of Rent Deposit	(0.40)	(0.81)	(1.64)
Fair Value measurement of Mutual fund	-	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive Income	(4.05)	(8.03)	(16.16)
Impact on rent straight lining	0.67	1.34	2.68
Other fair value measurement impact	(20.11)	(40.22)	(80.43)
Deferred Tax	8.13	16.23	28.89
<b>Net Profit as per Ind AS</b>	<b>1,667.09</b>	<b>3,093.94</b>	<b>7,031.71</b>
Other Comprehensive Income - Net of Income Tax	4.05	8.03	16.16
<b>Total Comprehensive Income For The Period</b>	<b>1,671.14</b>	<b>3,101.97</b>	<b>7,047.87</b>

## b. Equity Reconciliation

Particulars	As on 31.03.2017 (INR in Lakhs)
<b>Equity as per I GAAP</b>	<b>19,955.00</b>
Fair valuation/ Amortised cost of Financial assets/ liabilities	46.93
Tax impact on the above adjustments	(10.64)
<b>Equity as per Ind AS</b>	<b>19,991.29</b>

- 3) The unaudited results have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors of the Company at their meeting held on 9th November 2017.
- 4) The Ind AS compliant corresponding figures for the year ended 31st March 2017, the corresponding previous quarter and half year ended 30 September 2016 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The unaudited results for the quarter ended 30th September 2017 have been subject to a limited review by statutory auditors of the Company.
- 5) During the quarter under review the Company has received a dividend income of Rs 1139.50 lakhs from its 100% foreign subsidiary in Hong Kong and the provision for current tax includes the tax liability under the provisions of Income Tax Act, 1961 on such dividend income.
- 6) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 7) With effect from 20th October, 2016 the equity shares of the Company having face value of Rs 10/- each has been sub divided into 5 shares of Rs 2/- each and accordingly, 7,55,50,000 number of equity shares were outstanding subsequent to such sub-division.
- 8) During the quarter ended 31st March 2017, the Company had allotted 26,750 equity shares of Rs 2/- each under the Employee Stock Option Scheme 2015 and the total number of equity shares of the Company stands at 7,55,76,750 as on 31st March 2017 and therefrom.
- 9) Prior year / period figures are regrouped / rearranged wherever necessary.



Dr Sridhar Ganesan  
Managing Director

Place : Chennai

Date 9th November 2017



For CNGSN & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
F R No: 004915S / S200036

  
**K. PARTHASARATHY**  
PARTNER  
MEMB No. 018204

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017

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

Part I Particulars	Quarter ended			Half year ended		Financial Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INR in lakhs					
<b>Income From Operations:</b>						
I Revenue from operations	13,131.13	12,351.18	9,572.20	25,482.32	18,080.10	40,164.85
II Other income	357.69	386.21	199.78	743.90	337.29	995.53
III <b>Total Income (I+II)</b>	<b>13,488.82</b>	<b>12,737.39</b>	<b>9,771.98</b>	<b>26,226.22</b>	<b>18,417.39</b>	<b>41,160.38</b>
<b>IV Expenses:</b>						
a. Cost of materials consumed	2,405.23	2,025.24	1,694.95	4,430.47	3,449.40	6,477.70
b. Purchase of traded goods	3,404.91	3,281.14	3,045.02	6,686.05	5,852.51	11,999.93
c. Changes in inventories of finished goods and work in progress	-99.38	44.42	57.19	-54.96	-53.32	15.25
d. Employees benefit expenses	1,016.15	897.42	720.1	1,913.57	1,388.80	3,084.59
e. Finance cost	1.69	1.61	5.37	3.30	8.79	12.75
f. Depreciation & Amortisation Expenses	445.01	384.45	259.41	829.46	532.69	1,329.84
g. Exchange Fluctuation	-	-	-	-	2.13	-
h. Other Expenditure	1,467.97	1,513.04	1,294.41	2,981.01	2,457.60	6,145.61
i. <b>Total Expenses</b>	<b>8,641.57</b>	<b>8,147.32</b>	<b>7,076.45</b>	<b>16,788.89</b>	<b>13,638.60</b>	<b>29,065.68</b>
V <b>Profit before exceptional items and Tax (III-IV)</b>	<b>4,847.25</b>	<b>4,590.07</b>	<b>2,695.53</b>	<b>9,437.33</b>	<b>4,778.79</b>	<b>12,094.70</b>
VI Exceptional items	-	-	-	-	-	-
VII <b>Profit Before Tax (V-VI)</b>	<b>4,847.25</b>	<b>4,590.07</b>	<b>2,695.53</b>	<b>9,437.33</b>	<b>4,778.79</b>	<b>12,094.70</b>
VIII Tax Expenses						
(1) Current Tax	1,232.32	883.63	545.34	2,115.95	963.53	2,255.70
(2) MAT credit	-	-	-	-	-	(434.95)
(3) Deferred Tax	61.25	73.99	-92.82	135.24	-26.10	723.66
Total Tax Expenses	1,293.57	957.62	452.52	2,251.19	937.43	2,544.41
IX <b>Net Profit for the period (VI - VIII)</b>	<b>3,553.68</b>	<b>3,632.45</b>	<b>2,243.01</b>	<b>7,186.14</b>	<b>3,841.36</b>	<b>9,550.29</b>
X Less: Minority Interest	(3.49)	(0.87)	2.26	(4.36)	3.87	(10.95)
XI <b>Profit for the period after minority interest (IX - X)</b>	<b>3,557.17</b>	<b>3,633.32</b>	<b>2,240.75</b>	<b>7,190.50</b>	<b>3,837.49</b>	<b>9,561.24</b>
XII Other Comprehensive Income - Net of Income Tax	4.19	4.13	4.05	8.32	8.03	16.16
XIII <b>Total Comprehensive Income For The Period (XI - XII)</b>	<b>3,561.36</b>	<b>3,637.45</b>	<b>2,244.80</b>	<b>7,198.82</b>	<b>3,845.52</b>	<b>9,577.40</b>
XIV Paid up Equity Share Capital (Face value of the share - Rs 10/- each has been sub-divided into 5 equity shares of Rs 2/- each wef 20 Oct 2016)	1,511.53	1,511.53	1,511.00	1,511.53	1,511.00	1,511.53
XV Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						20,944.46
XVI Earnings Per Share (EPS) (Not annualised) based on face value Rs 10/- per Equity share (prior to sub division of shares)						
(a) Basic (in Rupees)	-	-	14.85	-	25.44	-
(b) Diluted (in Rupees)	-	-	14.85	-	25.44	-
XVII Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share (post sub division of shares)						
(a) Basic (in Rupees)	4.71	4.81	2.97	9.53	5.09	12.65
(b) Diluted (in Rupees)	4.69	4.79	2.97	9.48	5.09	12.65



Consolidated Statement of Assets & Liabilities as at 30th September 2017

INR in Lakhs

Particulars	Unaudited	Audited
	As at 30.09.2017	As at 31.03.2017
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	15,399.45	15,046.06
(b) Capital work-in-progress	335.44	341.52
(c) Other Intangible assets	132.69	137.22
(d) Financial Assets		
(i) Investments	3,285.60	1,324.39
(ii) Loans	643.44	1,066.81
Sub-total-Non current assets	<b>19,796.62</b>	<b>17,916.00</b>
<b>(2) Current Assets</b>		
(a) Inventories	2,444.80	2,229.49
(b) Financial Assets		
(i) Investments	1,639.14	420.00
(ii) Trade Receivables	7,513.14	3,302.48
(iii) Cash and Cash equivalents	507.46	4,336.92
(iv) Bank balances other than (iii) above	5,689.51	4,970.56
(v) Loans	3,004.73	2,585.65
(c) Other Current Assets	224.26	263.02
Sub-total-Current assets	<b>21,023.04</b>	<b>18,108.12</b>
<b>Total</b>	<b>40,819.66</b>	<b>36,024.12</b>
<b>Equity and Liabilities</b>		
<b>(1) Equity</b>		
Equity Share capital	1,511.53	1,511.53
Other Equity	27,269.75	20,944.46
Equity attributable to shareholders of the company	<b>28,781.28</b>	<b>22,455.99</b>
Non controlling interest	31.86	36.22
Sub-total-Total Equity	<b>28,813.14</b>	<b>22,492.21</b>
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	37.27	47.51
(ii) Other financial liabilities	4.72	5.39
(b) Deferred Tax Liabilities (Net)	2,031.88	1,896.64
(c) Provisions	283.83	242.06
Sub-total-Non current liabilities	<b>2,357.70</b>	<b>2,191.60</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	7,504.06	7,860.04
(b) Other Current Liabilities	1,849.77	3,308.71
(c) Provisions	294.98	171.56
Sub-total-Current liabilities	<b>9,648.82</b>	<b>11,340.31</b>
<b>Total</b>	<b>40,819.66</b>	<b>36,024.12</b>



- 1) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncement generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2) Reconciliation between financial results as previously reported under Previous GAAP and Ind AS presented are as under:

a. Profit Reconciliation


Particulars	INR in Lakhs		
	For the Quarter ended 30.09.2016	For the Half Year ended 30.09.2016	For the Year ended 31.03. 2017
Net profit under previous I GAAP	2,258.37	3,872.06	9,604.90
Income on account of fair Value Adjustment of Rental Deposit	0.40	0.79	1.56
Amortisation of Rent Deposit	(0.40)	(0.81)	(1.64)
Fair Value measurement of Mutual fund	-	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive Income	(4.05)	(8.03)	(16.16)
Impact on rent straight lining	0.67	1.34	2.68
Other fair value measurement impact	(20.11)	(40.22)	(80.43)
Deferred Tax	8.13	16.23	28.89
<b>Net Profit as per Ind AS</b>	<b>2,243.01</b>	<b>3,841.36</b>	<b>9,550.29</b>
Less: Minority interest	2.26	3.87	(10.95)
<b>Profit for the period</b>	<b>2,240.75</b>	<b>3,837.49</b>	<b>9,561.24</b>
Other Comprehensive Income - Net of Income Tax	4.05	8.03	16.16
<b>Total Comprehensive Income For The Period</b>	<b>2,244.80</b>	<b>3,845.52</b>	<b>9,577.40</b>

b. Equity Reconciliation

Particulars	As on 31.03.2017 INR in Lakhs
Equity as per I GAAP	22,419.70
Fair valuation/ Amortised cost of Financial assets/ liabilities	46.93
Tax impact on the above adjustments	(10.64)
<b>Equity as per Ind AS</b>	<b>22,455.99</b>

- 3) The unaudited results have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors of the Company at their meeting held on 9th November 2017.
- 4) The Ind AS compliant corresponding figures for the year ended 31st March 2017, the corresponding previous quarter and half year ended 30 September 2016 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The unaudited results for the quarter ended 30th September 2017 have been subject to a limited review by statutory auditors of the Company.
- 5) With effect from 20th October, 2016 the equity shares of the Company having face value of Rs 10/- each has been sub divided into 5 shares of Rs 2/- each and accordingly, 7,55,50,000 number of equity shares were outstanding subsequent to such sub-division.
- 6) During the quarter ended 31 March 2017, the Company had allotted 26,750 equity shares of Rs 2 each under the Employee Stock Option Scheme 2015 and the total number of equity shares of the Company stands at 7,55,76,750 as on 31 March 2017 and therefrom.
- 7) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 8) The business operations of a subsidiary in Colombia (namely Caplin Point Laboratories Colombia SAS) is yet to commence.
- 9) Provision for current tax includes the tax liability under the provisions of Income Tax Act, 1961 on the dividend distributed by 100% foreign subsidiary in Hong Kong.
- 10) Prior year / period figures are regrouped / rearranged wherever necessary.

Place : Chennai  
Date : 9th November 2017

  
Dr Sridhar Ganesan  
Managing Director



For CNGSN & ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
FR No: 004915S / S20003E  
  
K. PARTHASARATHY  
PARTNER  
MEMB.No. 018394



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B.Com., FCA

## Limited Review Report on Quarterly Standalone Financials Results of Caplin Point Laboratories Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
Caplin point Laboratories Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Caplin Point Laboratories Limited** for the quarter ended 30<sup>th</sup> September 2017, being submitted by the company pursuant to the requirements of regulations 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> September 2017 including the reconciliation of the profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financials results have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9<sup>th</sup> November. Our responsibility is to issue report on these financials statements based on our review

### Scope of Review

We conducted our review in accordance with 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 accounts 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





## Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 05 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai  
Date :09/11/2017



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



# CNGSN & ASSOCIATES LLP

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## Limited Review Report on Quarterly Consolidated Financials Results of Caplin Point Laboratories Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
Caplin point Laboratories Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Caplin Point Laboratories Limited** ("the company"), its subsidiaries (the company, its subsidiaries constitute "the group") for the quarter ended 30<sup>th</sup> September 2017, being submitted by the company pursuant to the requirements of regulations 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> September 2016 including the reconciliation of the profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financials results have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9<sup>th</sup> November 2017. Our responsibility is to issue report on these financials statements based on our review.

### Scope of Review

We conducted our review in accordance with 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 accounts 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.



The Statements includes the results of the following entities:

1. Argus Salud Pharma LLP
2. Caplin Point Far East Limited
3. Caplin Point Laboratories Colombia SAS

### Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular dated 05 July 2016 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



K.PARTHASARATHY  
Partner  
Membership No:018394

Place : Chennai  
Date : 09/11/2017





**PRESS RELEASE**

**Gross Revenue grows by 42%; First ANDA approved**

Results – H1 FY 18

**Chennai, Nov 09, 2017: Caplin Point Laboratories Limited (BSE: CAPLL (524742), NSE: CAPLIPOINT)** today reported its financial results for the Quarter (Q2 FY 18).

**Key Financial & Performance Highlights – Stand Alone**

Details	INR in Lacs			
	H1 FY18	H1 FY 17	Growth %	FY17 (12 months)
Gross Revenue	22329.78	16512.57	35	35406
EBITDA	8798.12*	4479.49	88	10597
EBITDA %	39.40	27.12		30
PAT	5714.73	3093.94	85	7032
PAT %	25.60	18.73		19.86

\*- includes dividend of INR 1139.5 lacs from Caplin Point Far East Ltd, a 100% subsidiary of Caplin Point.

**Key Financial & Performance Highlights – Consolidated**

Details	INR in Lacs			
	H1 FY18	H1 FY 17	Growth %	FY17
Gross Revenue	26226.2	18417.39	42.39	41160
EBITDA	10270.1	5320.27	93.03	13437
EBITDA %	39	29		33
PAT	7190.5	3837.49	87	9561.24
PAT %	27.41	20.84		23.2

Some of the key highlights of performance for the half year are captured below:

**Financial (consolidated)**

- ✓ Gross revenue grew by 42% over H1 of previous year.
- ✓ Increase in Contribution Margin by INR 56cr - growth of 63% - on account of entry into newer segments such as Pharma Softgels and OTC/Wellness products in existing markets.





# CAPLIN POINT LABORATORIES LTD.

CIN : L24231TN1990PLC019053

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- ✓ Contribution % increased from 49 to 57% on account of entry into new markets with higher profitability, albeit longer credit cycle.
- ✓ Opex increase only by INR 13cr. Opex as a % of Revenue decreased by 7% (28 to 21) despite quantum increase of INR 13cr.
- ✓ PAT @ INR 33.4 6cr - 87% growth over H1 of previous year.
- ✓ EPS for the period grew by 87% - from INR 5.09 ( annualised) to INR 9.48
- ✓ Company invested close to INR 15cr in Fixed Assets from internal accruals.
- ✓ Angola continues to be a challenge due to depressed oil prices, but represents around 5% of the company's revenues only.
- ✓ Company continues to remain debt-free.

## Non-Financial

- ✓ First ANDA approved for a product developed from Caplin Point.
- ✓ 3 ANDAs filed with partners, 1 pending to be filed with a partner by Q3-2018.
- ✓ 6 ANDAs to be filed under Caplin's name in the upcoming 3 Quarters. 40 ANDAs targeted for filing in the next 3-4 years.
- ✓ Targeting 7 product filings in Brazil in the next 12-18 months.
- ✓ Total tally of active registrations as on date in emerging markets - over 2450.
- ✓ Approval for 350 more licenses in pipeline, expected in the next 18 months.
- ✓ Product approvals received in Chile and Colombia, expected entry into these markets in the next 18 months.
- ✓ R & D strength increased by over 30% from last year, to 140 scientists.
- ✓ Injectable facility for Emerging Markets close to completion at Puducherry, likely to start production in Q3-2018. Enhancement of Softgel capacity also underway.

## About Caplin Point Laboratories Limited:

Caplin Point Laboratories Limited is a niche pharmaceutical company with a unique business model catering predominantly to emerging markets of Latin America and Africa. Company has state of the art manufacturing facilities that cater to a wide range of dosage forms, with one Injectable facility approved by US FDA, EU GMP and Brazil's ANVISA.

Caplin Point has been selected on Forbes Asia's "200 Best Under a Billion" list for three consecutive years (2014, 2015 & 2016), one of the very few companies to appear on the list for three successive years.



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**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.*

