

**Caprihans India Limited**

A Blicare Group Company  
Shivsagar Estate Block D  
Dr. Annie Besant Road Worli  
Mumbai - 400 018 India  
Tel (91) 22 3047 8664 / 665  
Fax (91) 22 2493 4042  
Email : cil@caprihansindia.com  
CIN - L29150MH1946PLC004877  
www.caprihansindia.com



19<sup>th</sup> May 2017

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

Dear Sir,

Sub: Submission of Audited Financial Results under Regulation 33(3) (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31/03/2017

Ref: Scrip Code No - 509486

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

1. Audited Financial Results for the quarter and year ended 31st March, 2017, duly approved by Board of Directors at its meeting held on 19th May, 2017.
2. Auditor's certificate dated 19th May, 2017, issued by Messrs. S R B C & CO LLP, Chartered Accountants, Pune, regarding Audited Financial Results for the quarter and year ended 31st March, 2017.
3. Declaration duly signed by Managing Director of the Company pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016
4. The Board of Directors has recommended a dividend @15% i.e. Rs. 1.50 per equity shares of Rs. 10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2017 subject to the approval of the Shareholders in the ensuing Annual General Meeting.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 3.20 p.m.

Thanking you

Yours faithfully

**For Caprihans India Limited**

**Ashish Roongta**  
**Asst. Company Secretary**

Encl: as above

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19<sup>th</sup> May 2017

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

Ref: Scrip Code No - 509486

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Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that the Auditor's Reports issued by the Statutory Auditors of the Company i.e. Messrs. S R B C & CO LLP, Chartered Accountants, on the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2017, are with un-modified opinion.

Thanking you

Yours faithfully,

**FOR CAPRIHANS INDIA LIMITED**

**ROBIN BANERJEE  
MANAGING DIRECTOR  
(DIN: 00008893)**

## Caprihans India Limited

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### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

| Sr. No    | Particulars  | Quarter ended          |                          |                        | Year ended             |                        |
|-----------|--|------------------------|--------------------------|------------------------|------------------------|------------------------|
|           |  | Mar 31, 2017           | Dec 31, 2016             | Mar 31, 2016           | Mar 31, 2017           | Mar 31, 2016           |
|           |  | Rs. in lakhs (Audited) | Rs. in lakhs (Unaudited) | Rs. in lakhs (Audited) | Rs. in lakhs (Audited) | Rs. in lakhs (Audited) |
| <b>1</b>  | <b>Income</b>  |                        |                          |                        |                        |                        |
| a         | Revenue from operations  | 6,377.03               | 6,709.00                 | 5,599.93               | 25,106.19              | 25,869.02              |
| b         | Other operating income   | 147.57                 | 117.51                   | 78.08                  | 469.88                 | 367.97                 |
| c         | Other income   | 101.17                 | 86.98                    | 140.39                 | 373.25                 | 516.17                 |
|           | <b>Total income</b>  | <b>6,625.77</b>        | <b>6,913.49</b>          | <b>5,818.40</b>        | <b>25,949.32</b>       | <b>26,753.16</b>       |
| <b>2</b>  | <b>Expenses</b>  |                        |                          |                        |                        |                        |
| a         | Cost of materials consumed   | 3,942.54               | 4,235.83                 | 3,208.25               | 15,707.16              | 15,618.32              |
| b         | Excise duty on sale of goods   | 587.31                 | 585.13                   | 528.82                 | 2,275.89               | 2,343.68               |
| c         | Changes in inventories of finished goods & work-in-progress  | 37.39                  | 31.49                    | (255.74)               | (405.15)               | (19.43)                |
| d         | Employee benefits expense  | 511.96                 | 561.32                   | 538.66                 | 2,217.09               | 2,145.65               |
| e         | Finance costs  | 10.89                  | 17.56                    | 31.84                  | 52.24                  | 77.56                  |
| f         | Depreciation and amortisation expense  | 90.08                  | 82.21                    | 120.94                 | 342.88                 | 352.67                 |
| g         | Other expenses   | 1,138.04               | 1,148.25                 | 1,074.86               | 4,509.92               | 4,488.01               |
|           | <b>Total expenses (2)</b>  | <b>6,318.21</b>        | <b>6,661.79</b>          | <b>5,247.63</b>        | <b>24,700.03</b>       | <b>25,006.46</b>       |
| <b>3</b>  | <b>Profit before exceptional items and tax (1-2)</b>   | <b>307.56</b>          | <b>251.70</b>            | <b>570.77</b>          | <b>1,249.29</b>        | <b>1,746.70</b>        |
| <b>4</b>  | <b>Exceptional items - Income / (expense)</b>  | <b>-</b>               | <b>-</b>                 | <b>(682.03)</b>        | <b>223.06</b>          | <b>(682.03)</b>        |
| <b>5</b>  | <b>Profit before tax (3+4)</b>   | <b>307.56</b>          | <b>251.70</b>            | <b>(111.26)</b>        | <b>1,472.35</b>        | <b>1,064.67</b>        |
| <b>6</b>  | <b>Tax expense</b>   |                        |                          |                        |                        |                        |
| (i)       | Current tax  | 26.87                  | 87.88                    | 183.91                 | 466.49                 | 614.50                 |
| (ii)      | Adjustment of tax relating to earlier years  | (25.00)                | -                        | -                      | (25.00)                | -                      |
| (iii)     | Deferred tax   | 82.26                  | 4.78                     | (79.53)                | 65.61                  | (94.46)                |
|           | <b>Total tax expense (6)</b>   | <b>84.13</b>           | <b>92.66</b>             | <b>104.38</b>          | <b>507.10</b>          | <b>520.04</b>          |
| <b>7</b>  | <b>Profit for the period (5-6)</b>   | <b>223.43</b>          | <b>159.04</b>            | <b>(215.64)</b>        | <b>965.25</b>          | <b>544.63</b>          |
| <b>8</b>  | <b>Other comprehensive income</b>  |                        |                          |                        |                        |                        |
| (i)       | <b>Other comprehensive income not to be classified to profit/loss in subsequent periods</b>              |                        |                          |                        |                        |                        |
| (a)       | Remeasurement gain/(losses) on defined benefit plans   | 29.28                  | (2.53)                   | (5.52)                 | 21.69                  | (10.11)                |
| (b)       | Tax impact   | (10.15)                | 0.88                     | 1.91                   | (7.51)                 | 3.50                   |
| <b>9</b>  | <b>Total other comprehensive income</b>  | <b>19.13</b>           | <b>(1.65)</b>            | <b>(3.61)</b>          | <b>14.18</b>           | <b>(6.61)</b>          |
| <b>10</b> | <b>Total comprehensive income (7+9)</b>  | <b>242.56</b>          | <b>157.39</b>            | <b>(219.25)</b>        | <b>979.43</b>          | <b>538.02</b>          |
| <b>11</b> | <b>Paid-up equity share capital (Face value of Rs. 10 each)</b>  | <b>1313.40</b>         | <b>1313.40</b>           | <b>1313.40</b>         | <b>1313.40</b>         | <b>1313.40</b>         |
| <b>12</b> | <b>Reserves (excluding revaluation reserve) as per the Balance Sheet of the previous accounting year</b> |                        |                          |                        | <b>11436.87</b>        | <b>10694.56</b>        |
| <b>13</b> | <b>Earnings per share (not annualised for the quarter)</b>   |                        |                          |                        |                        |                        |
|           | Basic and diluted (Amount in Rs.)  | 1.70                   | 1.21                     | (1.64)                 | 7.35                   | 4.15                   |

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### AUDITED STATEMENT OF ASSETS AND LIABILITIES

| Sr. No   | Particulars                         | As on March 31, | As on March 31, |
|----------|-------------------------------------|-----------------|-----------------|
|          |                                     | 2017            | 2016            |
|          |                                     | Rs. in lakhs    | Rs. in lakhs    |
| <b>A</b> | <b>ASSETS</b>                       |                 |                 |
| <b>1</b> | <b>Non - current assets</b>         |                 |                 |
| (a)      | Property ,plant and equipment       | 1473.38         | 1430.21         |
| (b)      | Capital work in progress            | 12.72           | 53.27           |
| (c)      | Investment property                 | 87.72           | 103.36          |
| (d)      | Intangible assets                   | 127.95          | 179.14          |
| (e)      | Intangible assets under development | 5.80            | -               |
| (f)      | Financial assets                    |                 |                 |
| (i)      | Loans                               | 4.22            | 3.53            |
| (ii)     | Others                              | 461.78          | 838.49          |
| (g)      | Deferred tax assets (net)           | 307.32          | 372.93          |
| (h)      | Income tax assets (net)             | 61.81           | -               |
| (i)      | Other non - current assets          | 34.90           | 10.91           |
|          | Sub-total - Non - current assets    | 2577.60         | 2991.84         |
| <b>2</b> | <b>Current assets</b>               |                 |                 |
| (a)      | Inventories                         | 3584.67         | 3769.20         |
| (b)      | Financial assets                    |                 |                 |
| (i)      | Trade receivables                   | 5261.32         | 5259.74         |
| (ii)     | Cash and cash equivalents           | 1273.61         | 911.72          |
| (iii)    | Bank balances other than (ii) above | 1971.23         | 2855.16         |
| (iv)     | Loans                               | 11.92           | 8.52            |
| (v)      | Other financial assets              | 150.38          | 92.81           |
| (c)      | Income tax assets (net)             | 11.72           | 26.66           |
| (d)      | Other current assets                | 719.14          | 501.44          |
|          | Sub-total - Current assets          | 12983.99        | 13425.25        |
|          | <b>TOTAL ASSETS</b>                 | <b>15561.59</b> | <b>16417.09</b> |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>       |                 |                 |
| <b>1</b> | <b>Equity</b>                       |                 |                 |
| (a)      | Equity share capital                | 1313.40         | 1313.40         |
| (b)      | Other equity                        | 11436.87        | 10694.56        |
|          | Sub-total - Equity                  | 12750.27        | 12007.96        |
| <b>2</b> | <b>Non - Current liabilities</b>    |                 |                 |
| (a)      | Other financial liabilities         | 23.04           | 76.64           |
| (b)      | Provisions                          | 219.94          | 193.99          |
| (c)      | Other non-current liabilities       | -               | 1.60            |
|          | Sub-total - Non current liabilities | 242.98          | 272.23          |
| <b>3</b> | <b>Current liabilities</b>          |                 |                 |
| (a)      | Financial liabilities               |                 |                 |
| (i)      | Trade and other payables            | 2136.57         | 3587.52         |
| (ii)     | Other financial liabilities         | 79.98           | 26.14           |
| (b)      | Other current liabilities           | 140.82          | 155.79          |
| (c)      | Provisions                          | 55.20           | 103.95          |
| (d)      | Current tax liabilities (net)       | 155.77          | 263.50          |
|          | Sub-total - Current liabilities     | 2568.34         | 4136.90         |
|          | <b>TOTAL EQUITY AND LIABILITIES</b> | <b>15561.59</b> | <b>16417.09</b> |

#### NOTES:

- (1) The Board of Directors has recommended payment of dividend @ 15% on the equity share capital for the year ended March 31, 2017

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- (2) The Company has adopted Indian Accounting Standards (Ind AS) with transition date of April 1, 2015. Accordingly, the financial results have been prepared in accordance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI circular dated July 5, 2016.
- (3) The Company is engaged mainly in processing of plastic polymers and its products are covered under a single reportable segment.
- (4) Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended and year ended March 31, 2016 is as under :

| Particulars   | Quarter ended | Year ended   |
|---|---------------|--------------|
|   | Mar 31, 2016  | Mar 31, 2016 |
|   | Rs. in lakhs  | Rs. in lakhs |
| Net Profit after tax under previous GAAP                    | (109.45)      | 652.79       |
| Remeasurement of deposits                                   | 4.61          | 4.73         |
| Re-classification of remeasurement of defined benefit plans | 5.52          | 10.11        |
| Income Tax impact on the above reclassification             | (1.91)        | (3.50)       |
| Deferred tax adjustments                                    | (114.41)      | (119.50)     |
| Net Profit after tax  | (215.64)      | 544.63       |
| Other Comprehensive Income (net of tax)                     | (3.61)        | (6.61)       |
| Total Comprehensive Income                                  | (219.25)      | 538.02       |

- (5) Reconciliation between total equity results previously reported (referred to as 'Previous GAAP') and Ind AS for

| Particulars   | As on Mar 31, 2016 |
|---|--------------------|
|   | Rs. in lakhs       |
| Total equity under previous GAAP                                      | 11722.22           |
| <b>Effect of transition to Ind AS</b>                                 |                    |
| On account of de-recognition of proposed dividend and tax on dividend | 237.12             |
| Other adjustments   | 4.82               |
| Deferred tax adjustments  | 43.80              |
| Total equity as per Ind AS  | 12007.96           |

- (6) The figures for the quarter ended March 31, 2017 and March 31, 2016 are balancing figures between the audited figures in respect of the full financial years and the published year to date unaudited figures for the nine months ended December 31, 2016 and December 31, 2015 respectively, being the dates of the end of the third quarter of the financial year which were subjected to limited review.
- (7) Exceptional item of Rs. 223.06 lakhs represents income from sale of residential flat during the year
- (8) Figures of the previous periods have been regrouped/reclassified, wherever necessary.
- (9) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 19, 2017

For CAPRIHANS INDIA LIMITED

ROBIN BANERJEE  
MANAGING DIRECTOR

Place : Pune  
Dated: May 19, 2017

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Caprihans India Limited,

1. We have audited the accompanying statement of quarterly financial results of Caprihans India Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



# SRBC & CO LLP

Chartered Accountants

- Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For SRBC & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

per Paul Alvares

Partner

Membership No: 105754

Pune

May 19, 2017

