



# 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

07.08.2017

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 ENDED JUNE 30, 2017**

The Board of Directors of the Company at their meeting held today had approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2017. Pursuant to Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations,2015, we herewith enclose a copy of the Unaudited Financial Results for the quarter ended June 30,2017 together with Limited Review Report .

Kindly acknowledge its receipt.

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.: +9197884 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 ENDED 30th JUNE 2017**

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

Part I	Quarter Ended				Year ended
	30.06.2017 (1)	31.03.2017 (2)	30.06.2016 (3)	31.03.2017 (4)	
Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	Rs. In Lakhs				
<b>Income From Operations:</b>					
I Revenue from operations	10,189.20	9,385.96	7,720.09	34,436.08	
II Other income	386.21	429.61	367.26	970.10	
III Total Income (I+II)	10,575.41	9,815.57	8,087.35	35,406.18	
<b>Expenses:</b>					
a. Cost of materials consumed	2,025.24	1,688.82	1,744.45	6,447.19	
b. Purchase of Stock-in-Trade	2,403.62	2,298.73	2,450.37	9,734.11	
c. Changes in inventories of Finished Goods	(3.72)	166.06	(24.05)	(58.49)	
d. Changes in inventories of work in progress	48.14	121.54	(71.36)	35.23	
e. Changes in inventories of stock in trade	(83.75)	(147.44)	59.73	35.66	
f. Employees benefit expenses	897.42	806.03	662.50	3,061.64	
g. Finance cost	1.61	3.47	2.37	12.75	
h. Depreciation & Amortisation Expenses	384.45	503.06	266.28	1,325.99	
i. Exchange Fluctuation	-	-	2.95	-	
j. Other Expenditure	1,505.04	1,375.47	1,117.37	5,554.27	
k. Total Expenses	7,178.05	6,815.74	6,210.61	26,148.35	
V Profit before exceptional items and Tax (III-IV)	3,397.36	2,999.83	1,876.74	9,257.83	
VI Exceptional items	-	-	-	-	
VII Profit Before Extraordinary items and Tax (V-VI)	3,397.36	2,999.83	1,876.74	9,257.83	
VIII Extraordinary items	-	-	-	-	
IX Profit Before Tax (VII- VIII)	3,397.36	2,999.83	1,876.74	9,257.83	
X Tax Expenses					
(1) Current Tax	883.63	608.45	383.19	1,937.42	
(2) MAT Credit	-	(434.95)	-	(434.95)	
(3) Deferred Tax	73.99	644.98	66.71	723.65	
Total Tax Expenses	957.62	818.48	449.90	2,226.12	
XI Profit from continuing operations (IX-X)	2,439.74	2,181.35	1,426.84	7,031.71	
XII Profit from discontinuing operations	-	-	-	-	
XIII Tax Expenses of discontinuing operations	-	-	-	-	
XIV Profit from discontinuing operations (XII-XIII)	-	-	-	-	
XV Net Profit for the period (XI+ XIV)	2,439.74	2,181.35	1,426.84	7,031.71	
XVI Other Comprehensive Income - Net of Income Tax	4.13	4.08	3.98	16.16	
XVII Total Comprehensive Income For The Period	2,443.87	2,185.43	1,430.82	7,047.87	
XVIII 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	
XIX Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				18,070.07	
XX 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)			9.44		
(b) Diluted (in Rupees)			9.44		
XXI 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)	3.23	2.89	1.89	9.30	
(b) Diluted EPS after Extraordinary items (in Rupees)	3.21	2.89	1.89	9.30	



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PART II		Select Information for the quarter ended 30 June 2017		
		"June 2017	"March 2017	"June 2016
A	<b>PARTICULARS OF SHARE HOLDING</b>			
XXII	Public Shareholding			
	- Number of Shares	23,382,985	23,382,985	4,671,247
	- Percentage of Shareholding	30.94%	30.94%	30.91%
XXIII	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered	NIL	NIL	NIL
	- Number of Shares			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)			
	- Percentage of shares (as a % of the total share capital of the company)			
	b) Non-encumbered			
	- Number of Shares	52,193,765	52,193,765	10,438,753
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.06%	69.06%	69.09%

B	Particulars	3 Months ended 30 June 2017
	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	2
	Received during the quarter	183
	Disposed of during the quarter	184
	Remaining unresolved at the end of the quarter	1



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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:

Standalone			
Amount in Indian Rupees Lakhs			
Particulars	For the	For the Quarter	For the
	Quarter ended	ended	financial year
	31.03.2017	30.06.2016	ended
			31.03.2017
Net profit under previous GAAP	2,189.87	1,442.18	7,086.32
Income on account of fair Value Adjustment of Rental Deposit	0.39	0.39	1.56
Amortisation of Rent Deposit	(0.41)	(0.41)	(1.64)
Fair Value measurement of Mutual fund	10.49	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive income	(4.08)	(3.98)	(16.16)
Impact on rent straight lining	0.67	0.67	2.68
Other fair value measurement impact	(20.11)	(20.11)	(80.43)
Deferred Tax	4.53	8.10	28.89
<b>Net Profit/Reserves as per Ind AS</b>	<b>2,181.35</b>	<b>1,426.84</b>	<b>7,031.71</b>
Other Comprehensive Income - Net of Income Tax	4.08	3.98	16.16
<b>Total Comprehensive Income For The Period</b>	<b>2,185.43</b>	<b>1,430.82</b>	<b>7,047.87</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 7th August 2017.
- 4) The Ind AS compliant corresponding figures for the quarter and year ended 31st March 2017 and the corresponding previous quarter ended 30th June 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 June 2017 have been subject to a limited review by statutory auditors of the Company.
- 5) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 6) With effect from 20th Oct, 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, the number of equity shares of the Company stands at 7,55,50,000 on the date of sub-division.
- 7) 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 stands at 7,55,76,750 as on 31st March 2017 and as on 30th June 2017.
- 8) (i) Depreciation for the quarter/year ended 31st March 2017, includes Rs 220 lakhs on assets which has been retired from the active use.  
(ii) Consequent to the change in useful life of plant and machinery, the charge towards depreciation for the quarter ended 30th June 2017 is higher by Rs 98 lakhs.
- 9) Prior year / period figures are regrouped / rearranged wherever necessary.



Dr Sridhar Ganesan  
Managing Director

Place : Chennai  
Date 7th August 2017





## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Swathi Court, Flat No. C & D, No. 43, (Old No. 22)  
Vijayaraghava Road, T. Nagar, Chennai - 600 017.  
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**V. VIVEK ANAND**  
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**E.K. SRIVATSAN**  
B.Com., FCA

### INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL RESULTS OF CAPLIN POINT LABORATORIES LIMITED, CHENNAI FOR QUARTER ENDED JUNE 30 2017

To  
Board of Directors of  
CAPLIN POINT LABORATORIES LIMITED, CHENNAI

1. We have audited the accompanying statements of Standalone financial results of **Caplin Point Laboratories Limited** ("the company" for the quarter ended June 30,2017 ("the statements") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company Management and approved by the Board of Directors, has been prepared on the basis of the related standalone Financial Statements which are in accordance with the Accounting Standards 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 an opinion on the statement.
2. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accounts of India. . Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statements. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant estimates made by management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the statements:
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



ii. gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the Profit and other financial information of the Company for the quarter ended 30/06/2017

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No. 004915S /S200036



K. Parthasarathy  
Partner  
(Membership No. 018394)

Place: Chennai  
Date : 07/08/2017



## 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 (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

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

Part I	Quarter Ended				Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017	
Particulars	(1)	(2)	(3)	(4)	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	Rs. In Lakhs				
<b>Income From Operations:</b>					
I Revenue from operations	12,351.18	11,805.71	8,507.90	40,164.85	
II Other income	386.21	438.98	137.51	995.53	
<b>III Total Income (I+II)</b>	<b>12,737.39</b>	<b>12,244.69</b>	<b>8,645.41</b>	<b>41,160.38</b>	
<b>IV Expenses:</b>					
a. Cost of materials consumed	2,025.24	1,689.33	1,754.45	6,477.70	
b. Purchase of Stock-in-Trade	3,364.89	3,175.42	2,745.06	11,941.57	
c. Change in inventories of Finished Goods	(3.72)	166.06	(21.04)	(55.79)	
d. Changes in inventories of work in progress	48.14	121.54	(89.47)	71.04	
e. Changes in inventories of stock in trade	(83.75)	(86.22)	62.44	58.37	
f. Employees benefit expenses	897.42	819.30	668.70	3,084.59	
g. Finance cost	1.61	3.47	3.42	12.75	
h. Depreciation & Amortisation Expenses	384.45	499.10	273.28	1,329.84	
i. Exchange Fluctuation	-	-	2.13	-	
j. Other Expenditure	1,513.04	1,608.63	1,163.19	6,145.61	
k. Total Expenses	8,147.32	7,996.63	6,562.16	29,065.68	
<b>V Profit before exceptional items and Tax (III-IV)</b>	<b>4,590.07</b>	<b>4,248.06</b>	<b>2,083.25</b>	<b>12,094.70</b>	
VI Exceptional items	-	-	-	-	
<b>VII Profit Before Extraordinary items and Tax (V-VI)</b>	<b>4,590.07</b>	<b>4,248.06</b>	<b>2,083.25</b>	<b>12,094.70</b>	
VIII Extraordinary items	-	-	-	-	
<b>IX Profit Before Tax (VII - VIII)</b>	<b>4,590.07</b>	<b>4,248.06</b>	<b>2,083.25</b>	<b>12,094.70</b>	
X Tax Expenses					
(1) Current Tax	883.63	716.72	418.19	2,255.70	
(2) MAT credit	-	(434.95)	-	(434.95)	
(3) Deferred Tax	73.99	644.97	66.72	723.66	
Total Tax Expenses	957.62	926.74	484.91	2,544.41	
<b>XI Profit from continuing operations (IX-X)</b>	<b>3,632.45</b>	<b>3,321.32</b>	<b>1,598.34</b>	<b>9,550.29</b>	
XII Profit from discontinuing operations	-	-	-	-	
XIII Tax Expenses of discontinuing operations	-	-	-	-	
XIV Profit from discontinuing operations (XII-XIII)	-	-	-	-	
<b>XV Profit for the period (XI + XIV)</b>	<b>3,632.45</b>	<b>3,321.32</b>	<b>1,598.34</b>	<b>9,550.29</b>	
XVI Less: Minority Interest	(0.87)	(10.95)	1.61	(10.95)	
<b>XVII Profit form the period after minority interest (XV-XVII)</b>	<b>3,633.32</b>	<b>3,332.27</b>	<b>1,596.73</b>	<b>9,561.24</b>	
XVIII Other Comprehensive Income	4.13	4.08	3.98	16.16	
<b>XIX Total Comprehensive Income For The Period</b>	<b>3,637.45</b>	<b>3,336.35</b>	<b>1,600.71</b>	<b>9,577.40</b>	
XX 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	
XXI Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				20,534.79	
XXII 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)			10.55		
(b) Diluted (in Rupees)			10.55		
XXIII Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share (post sub division of shares)					
(a) Basic (in Rupees)	4.81	4.41	2.11	12.65	
(b) Diluted (in Rupees)	4.79	4.41	2.11	12.65	



*Indhan*

## Part II

Select information for the quarter ended 30 June 2017

		"June 2017	"March 2017	"June 2016
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>			
XIV	Public Shareholding			
	- Number of Shares	233,82,985	233,82,985	46,71,247
	- Percentage of Shareholding	30.94%	30.94%	30.91%
XV	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered	NIL	NIL	NIL
	- Number of Shares			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)			
	- Percentage of shares (as a % of the total share capital of the company)			
	b) Non-encumbered			
	- Number of Shares	521,93,765	521,93,765	104,38,753
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.06%	69.06%	69.09%

B	Particulars	3 Months ended 30 June 2017
	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	2
	Received during the quarter	183
	Disposed of during the quarter	184
	Remaining unresolved at the end of the quarter	1



*Indhan*



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:

Consolidated			
Amount in Indian Rupees Lakhs			
Particulars	For the Quarter ended 31.03.2017	For the Quarter ended 30.06.2016	For the financial year ended 31.03.2017
Net profit under previous GAAP	3,329.84	1,613.68	9,604.90
Income on account of fair Value Adjustment of Rental Deposit	0.39	0.39	1.56
Fair Value measurement of Mutual fund	10.49	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognised in Other Comprehensive income	(4.08)	(3.98)	(16.16)
Fair Value Adjustment of Rental Deposit	(0.41)	(0.41)	(1.64)
Impact on rent straight lining	0.67	0.67	2.68
Other fair value measurement impact	(20.11)	(20.11)	(80.43)
Deferred tax	4.53	8.10	28.89
Net Profit/Reserves as per Ind AS	3,321.32	1,598.34	9,550.29
Less: Minority Interest	(10.95)	1.61	(10.95)
<b>Profit form the period after minority interest</b>	<b>3,332.27</b>	<b>1,596.73</b>	<b>9,561.24</b>
Other Comprehensive Income - Net of Income Tax	4.08	3.98	16.16
<b>Total Comprehensive Income For The Period</b>	<b>3,336.35</b>	<b>1,600.71</b>	<b>9,577.40</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 7th August 2017.
- 4) The Ind AS compliant corresponding figures for the quarter and year ended 31st March 2017 and the corresponding previous quarter ended 30th June 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 June 2017 have been subject to a limited review by statutory auditors of the Company.
- 5) With effect from 20th Oct, 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, the number of equity shares of the Company stands at 7,55,50,000 on the date of 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 stands at 7,55,76,750 as on 31 March 2017 and as on 30 June 2017.
- 7) The business operations of a subsidiary in Colombia (namely Caplin Point Laboratories Colombia SAS) is yet to commence.
- 8) (i) Depreciation for the quarter/year ended 31st March 2017, includes Rs 220 lakhs on assets which has been retired from the active use.  
(ii) Consequent to the change in useful life of plant and machinery, the charge towards depreciation for the quarter ended 30th June 2017 is higher by Rs 98 lakhs.
- 9) Prior year / period figures are regrouped / rearranged wherever necessary.

Place : Chennai  
Date : 7th August 2017

  
Dr Sridhar Ganesan  
Managing Director





## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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**NYAPATHY SRILATHA**  
M.Com., FCA, PGDFM

**E.K. SRIVATSAN**  
B.Com., FCA

### AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS OF CAPLIN POINT LABORATORIES LIMITED, CHENNAI FOR QUARTER ENDED JUNE 30 2017


To  
Board of Directors of  
CAPLIN POINT LABORATORIES LIMITED

1. We have audited the accompanying statements of Consolidated Financial Results of Caplin Point Laboratories Limited "the Holding Company" and its subsidiaries for the quarter ended June 30,2017 (" the statement") being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Holding company's management and approval by the Board of Directors, has been prepared on the basis of the related Consolidated Financial Statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accounts of India. . Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statements. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant estimates made by management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. We did not audit the financial statements of two of the subsidiaries included in the consolidated financial results, whose financial statements reflect total revenues of Rs 2161.98 Lakhs and total net profit after tax Rs 1192.71 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion, on the statements, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors referred to in paragraph 3 above, the statement:
- i. includes the results of entities as given below:
    - a. Argus Salud Pharma LLP
    - b. Caplin Point Far East Limited
    - c. Caplin Point Laboratories Colombia SAS
  - ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - iii. gives a true and fair view of the consolidated Profit and other financial information for the quarter ended 30/06/2017

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No. 004915S /S200036



K. Parthasarathy  
Partner  
(Membership No. 018394)

Place: Chennai

Date: 07/08/2017

