



**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

18.08.2017

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

Dear Sirs,

**SUB: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

Herewith, we enclose the Unaudited Financial Results for the quarter ended June 30,2017 along with the revised Limited Review Report for the quarter ended June 30,2017.

Kindly take the same on your records.

Thanking You,

**Yours Faithfully,**  
**For Caplin Point Laboratories Limited**

  
**Company Secretary**  
**Enclosure : As Above**

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**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.

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**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>				
<b>I</b> Revenue from operations	10,189.20	9,385.96	7,720.09	34,436.08
<b>II</b> Other income	386.21	429.61	367.26	970.10
<b>III</b> Total Income (I+II)	10,575.41	9,815.57	8,087.35	35,406.18
<b>IV</b> Expenses:				
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
<b>V</b> Profit before exceptional items and Tax (III-IV)	3,397.36	2,999.83	1,876.74	9,257.83
<b>VI</b> Exceptional items	-	-	-	-
<b>VII</b> Profit Before Extraordinary items and Tax (V-VI)	3,397.36	2,999.83	1,876.74	9,257.83
<b>VIII</b> Extraordinary items	-	-	-	-
<b>IX</b> Profit Before Tax (VII- VIII)	3,397.36	2,999.83	1,876.74	9,257.83
<b>X</b> 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
<b>Total Tax Expenses</b>	<b>957.62</b>	<b>818.48</b>	<b>449.90</b>	<b>2,226.12</b>
<b>XI</b> Profit from continuing operations (IX-X)	2,439.74	2,181.35	1,426.84	7,031.71
<b>XII</b> Profit from discontinuing operations	-	-	-	-
<b>XIII</b> Tax Expenses of discontinuing operations	-	-	-	-
<b>XIV</b> Profit from discontinuing operations (XII-XIII)	-	-	-	-
<b>XV</b> Net Profit for the period (XI+ XIV)	2,439.74	2,181.35	1,426.84	7,031.71
<b>XVI</b> Other Comprehensive Income - Net of Income Tax	4.13	4.08	3.98	16.16
<b>XVII</b> Total Comprehensive Income For The Period	2,443.87	2,185.43	1,430.82	7,047.87
<b>XVIII</b> 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
<b>XIX</b> Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				18,070.07
<b>XX</b> 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	
<b>XXI</b> 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
<b>A</b>	<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



*Indha*

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			
Particulars	Amount in Indian Rupees Lakhs		
	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	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.

Place : Chennai  
Date 7th August 2017

  
Dr Sridhar Ganesan  
Managing Director





## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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**E.K. SRIVATSAN**  
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### 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> June 2017, being submitted by the company pursuant of 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> June 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 7<sup>th</sup> August 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.



## 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 No. CIR/CFD/FAC/62/2016 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



Place : Chennai  
Date : 07/08/2017

K.PARTHASARATHY  
Partner  
Membership No:018394

## 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	Particulars	Quarter Ended			Year ended
		30.06.2017 (1) (Unaudited)	31.03.2017 (2) (Audited)	30.06.2016 (3) (Unaudited)	31.03.2017 (4) (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
III	<b>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>
IV	<b>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
	<b>k. Total Expenses</b>	<b>8,147.32</b>	<b>7,996.63</b>	<b>6,562.16</b>	<b>29,065.68</b>
V	<b>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	-	-	-	-
VII	<b>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	-	-	-	-
IX	<b>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	<b>Tax Expenses</b>				
	(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
	<b>Total Tax Expenses</b>	<b>957.62</b>	<b>926.74</b>	<b>484.91</b>	<b>2,544.41</b>
XI	<b>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)	-	-	-	-
XV	<b>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)
XVII	<b>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
XIX	<b>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.



**Dr Sridhar Ganesan**  
Managing Director

Place : Chennai  
Date : 7th August 2017





## CNGSN & ASSOCIATES LLP

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**K. PARTHASARATHY**  
B.Com., FCA

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

### 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> June 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> June 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 7<sup>th</sup> August 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 No. CIR/CFD/FAC/62/2016 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



Place : Chennai  
Date : 07/08/2017

  
K.PARTHASARATHY  
Partner  
Membership No: 018394