

CAPLIN POINT LABORATORIES LIMITED

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

CIN - L24231TN1990PLC019053, Phone Nos.044-28156653,28156905, Fax No.044-28154952, Website - www.caplinpoint.net, email ID-info@caplinpoint.net

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEP 2020

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

	Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR in Crs							
	Income:						
I	Revenue from operations	268.12	240.08	227.20	508.19	419.76	863.20
II	Other income	1.76	6.49	6.89	8.26	11.36	41.33
III	Total Income (I+II)	269.88	246.57	234.09	516.45	431.12	904.53
	IV Expenses:						
	a. Cost of materials consumed	31.99	21.18	35.96	53.17	58.42	108.12
	b. Purchase of traded goods	81.85	23.63	73.54	105.48	194.69	500.14
	c. Changes in inventories of finished goods, stock in trade and work in progress	6.52	63.99	(0.07)	70.51	(58.50)	(195.10)
	d. Employee benefit expenses	25.27	25.87	15.96	51.15	31.55	67.76
	e. Finance cost	0.48	0.51	0.08	0.99	0.09	0.32
	f. Depreciation & Amortisation Expenses	8.88	8.96	7.41	17.84	14.79	31.62
	g. Other Expenses	35.06	33.81	30.70	68.87	55.10	122.21
	h. Total Expenses	190.05	177.95	163.58	368.01	296.14	635.07
V	Profit before exceptional items and Tax (III-IV)	79.83	68.62	70.51	148.44	134.98	269.46
VI	Exceptional items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	79.83	68.62	70.51	148.44	134.98	269.46
VIII	Tax Expenses						
	(1) Current Tax	20.08	17.79	13.34	37.87	27.84	61.84
	(2) Deferred Tax (Refer Note 4)	(3.08)	(3.72)	(0.09)	(6.80)	(0.20)	(7.46)
	Total Tax Expenses	17.00	14.07	13.25	31.07	27.64	54.38
IX	Net Profit for the period (VII - VIII)	62.83	54.55	57.26	117.37	107.34	215.08
X	Other Comprehensive Income - Net of Tax						
	A. Items that will not be re-classified to profit or loss						
	i) Remeasurements of Defined Benefit Plan	0.61	-	(0.10)	0.61	(0.40)	(0.70)
	ii) Surplus on acquisition of subsidiary	-	-	-	-	-	1.99
	B. Items that will be re-classified to profit or loss						
	i) Exchange difference in translating the financial statements of foreign operations	(6.62)	(0.01)	4.62	(6.63)	4.54	15.39
XI	Total Comprehensive Income For The Period (IX + X)	56.82	54.54	61.78	111.35	111.48	231.76
XII	Profit attributable to:						
	Owners of the Company	56.89	54.53	57.31	111.42	107.55	215.00
	Non- controlling interests	5.94	0.02	(0.05)	5.95	(0.21)	0.08
		62.83	54.55	57.26	117.37	107.34	215.08
XIII	Total Comprehensive Income For The Period attributable to						
	Owners of the Company	50.88	54.52	61.83	105.40	111.69	231.68
	Non- controlling interests	5.94	0.02	(0.05)	5.95	(0.21)	0.08
		56.82	54.54	61.78	111.35	111.48	231.76
XIV	Paid up Equity Share Capital (Face value of share of Rs 2/- each)	15.13	15.13	15.13	15.13	15.13	15.13
XV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	858.2
XVI	Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share						
	(a) Basic (in Rupees)	7.52	7.21	7.58	14.73	14.22	28.42
	(b) Diluted (in Rupees)	7.46	7.15	7.51	14.62	14.11	28.20



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Notes :

- 1) The above consolidated financial results for the quarter and half year ended 30th Sep' 2020 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 5th November, 2020
- 2) The consolidated financial results of the Company has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (" the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirments) Regulations, 2015.
- 3) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 4) The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended 31st March, 2020 and remeasured its deferred tax assets and liabilities basis the rates prescribed in the said section. The Company recognized an amount of Rs. 563.90 Lacs towards reversal of deferred tax liability(net) during the year ended 31st March, 2020 on account of the remeasurement for entities based in India
- 5) During the Quarter and Half year ended 30th Sep, 2020 the Company has allotted NIL equity shares of Rs. 2/- each under the Employees Stock Option Scheme 2015 as against allotment of NIL equity shares in the quarter ended 30th Sep' 2019 and allotment of 12500 equity shares in the half year ended 30th Sep 2019
- 6) Revenue from operations is disclosed net of Goods & Service Tax/ Value Added Tax as applicable
- 7) As the out-break continues to evolve,the Group will closely monitor any material changes to future economic conditions.Based on the assessment done by the management of the Company,there is no significant/material impact of COVID-19 on the results for the quarter and half year ended September 30,2020.
- 8) The Statutory Auditors of the Company have carried out limited review of the above Consolidated Financial Results pursuant to regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations,2015. An unqualified opinion has been issued by them thereon.
- 9) As the Parent Company's wholly owned subsidiary Caplin Point Far East Limited, Hong Kong had acquired subsidiaries in Nicaragua (in Q1),Honduras (in Q2),Ecuador and Guatemala (in Q4) in FY 19-20, the current quarter results are not comparable with the previous periods.
- 10) Prior year / period figures are regrouped / rearranged wherever necessary.

For and on behalf of the Board


Dr. Sridhar Ganesan
Managing Director

Place: Chennai

Date: 5th November, 2020



CAPLIN POINT LABORATORIES LIMITED

CONSOLIDATED BALANCE SHEET As at Sep 30, 2020

(All amounts are in ₹ Crores except share data unless otherwise stated)

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	256.17	265.63
(b) Capital work-in-progress	25.53	20.12
(c) Intangible assets	5.53	5.07
(d) Rou Assets	1.48	1.81
(e) Financial Assets		
(i) Investments	0.56	0.56
(ii) Loans & Advances	7.76	5.38
(f) Income tax assets (Net)	-	4.67
Sub-total-Non current assets	297.03	303.24
(2) Current Assets		
(a) Inventories	179.80	238.23
(b) Financial Assets		
(i) Investments	20.45	60.23
(ii) Trade Receivables	264.48	228.96
(iii) Cash and Cash equivalents	81.44	49.93
(iv) Bank balances other than (iii) above	341.26	173.50
(iv) Loans & Advances	83.83	68.30
(d) Other Current Assets	5.71	3.38
Sub-total-Current assets	976.97	822.53
Total	1,274.00	1,125.77
Equity and Liabilities		
(1) Equity		
Equity Share capital	15.13	15.13
Other Equity	-	-
Equity attributable to shareholders of the company	1,040.71	932.79
Sub-total-Total Equity	1,055.84	947.92
Non controlling interest	14.67	8.66
Sub-total-Total Equity	1,070.51	956.58
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	0.02
(ii) Lease Liability	0.87	1.28
(b) Deferred Tax Liabilities (Net)	3.32	10.11
(c) Income tax Liability (Net)	5.28	-
(d) Other non current liabilities	12.87	13.45
Sub-total-Non current liabilities	22.34	24.86
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	20.28	36.46
(ii) Lease Liability	0.77	0.85
(ii) Trade Payables	113.32	64.14
(iii) Other Current Liabilities	45.36	41.97
(b) Provisions	1.42	0.91
Sub-total-Current liabilities	181.15	144.33
Total	1,274.00	1,125.77



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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEP 30, 2020		
(All amounts are in ₹ Crores except share data unless otherwise stated)		
Particulars	For the Period Ended Sep 30, 2020	For the year ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before tax	148.45	269.46
<u>Adjustments for:</u>		
Depreciation and Amortisation	17.84	31.62
Finance costs	0.99	0.32
Govt Grant	(0.46)	(0.76)
Loss (Profit) on sale of fixed assets	0.21	0.04
Employee Stock option Scheme Expense	2.52	3.08
Unrealised Foreign Exchange Fluctuation Loss (Gain)	0.04	(14.31)
Fair value gain on financial instruments through profit or loss	1.42	(0.49)
Realised gain on Financial Assets	(2.81)	(4.97)
Interest income	(7.86)	(7.45)
	160.34	276.54
Operating Profit before Working Capital changes		
<u>Adjustments for:</u>		
(Increase) / Decrease in inventories	58.43	(7.03)
(Increase) / Decrease in Trade receivables	(35.51)	(230.67)
(Increase) / Decrease in Loans	(15.45)	13.95
Increase/(Decrease) in Trade payables ,Current Liabilities & Provisions-Long and Short Term	59.63	31.28
Impact of Foreign currency translation	(6.63)	15.39
CASH GENERATED FROM OPERATIONS	220.81	99.46
Income tax Paid (Net)	(27.92)	(54.76)
Net Cash inflow / (outflow) from Operating activities (A)	192.89	44.70
B. Cash Flow from Investing Activities		
Payment for Acquisition of subsidiaries(Net)	-	9.11
Sale / (Purchase) of investments	38.36	9.88
Investment in Equity shares	-	(0.23)
Sale / (Purchase) of fixed assets (Including CWIP)	(23.08)	(76.74)
Interest received	5.53	4.25
Income tax on Dividend income	-	(5.75)
Realised gain on Financial Assets	2.81	4.97
	23.62	(54.51)
Net Cash inflow / (outflow) from Investing activities (B)	23.62	(54.51)
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options*	-	0.00
Proceeds from issue of CCPS (Net of Cost)	-	113.00
Expenses for Increasing the Authorised share capital	-	(0.22)
Increase/(Decrease) in Long and Short term Borrowings	(16.20)	(0.22)
Interest paid	(0.94)	(0.27)
Dividend paid(including Dividend distribution tax paid)	-	(32.52)
Net Cash inflow / (outflow) from Financing activities (C)	(17.14)	79.77
Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)	199.37	69.96
Cash and Cash Equivalents as at the beginning of the year (E)	220.77	150.66
Effect of exchange rate changes on cash and cash equivalents (F)	(0.04)	0.17
Cash and Cash Equivalents as at the end of the year (G=D+E+F)	420.10	220.79
Less: Deposit under Lien (H)	9.13	9.13
Net Cash and Cash Equivalents as at the end of the year (I=G-H)	410.97	211.64
Notes:		
* Includes Rs 25,000 for period ended Sep'19 and Mar'20		
a). Reconciliation of Cash And Cash Equivalents		
Cash And Cash Equivalents As Per Balance Sheet	81.44	49.93
Other Bank Balances As Per Balance Sheet	341.26	173.50
Total Cash And Cash Equivalents As Per Balance Sheet	422.70	223.43
Less: Balance In Unpaid Dividend Account	2.60	2.66
Less: Deposit Under Lien	9.13	9.13
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	410.97	211.64



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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2020

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

Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR In Crs						
Income:						
I Revenue from operations	116.92	119.73	133.26	236.64	273.53	527.83
II Other income (Refer Note 4)	3.24	4.05	4.58	7.28	24.53	65.97
III Total Income (I+II)	120.16	123.78	137.84	243.92	298.06	593.80
IV Expenses:						
a. Cost of materials consumed	28.63	18.83	30.85	47.46	51.34	95.73
b. Purchase of traded goods	23.09	26.35	29.05	49.44	67.62	143.18
c. Changes in inventories of finished goods, stock in trade and work in progress	(7.51)	3.58	(0.92)	(3.93)	1.86	(0.74)
d. Employee benefit expenses	5.72	6.22	6.64	11.94	13.34	25.00
e. Finance cost	0.04	0.05	0.07	0.09	0.08	0.18
f. Depreciation & Amortisation Expenses	5.43	5.43	4.32	10.86	8.67	19.65
g. Other Expenses	10.77	7.30	15.14	18.07	28.42	57.66
h. Total Expenses	66.17	67.76	85.15	133.93	171.33	340.66
V Profit before exceptional items and Tax (III-IV)	53.99	56.02	52.69	109.99	126.73	253.14
VI Exceptional items						
VII Profit Before Tax (V-VI)	53.99	56.02	52.69	109.99	126.73	253.14
VIII Tax Expenses						
(1) Current Tax	13.21	14.48	12.15	27.69	25.35	55.89
(2) Deferred Tax (Refer Note 4)	(0.48)	(0.48)	0.74	(0.96)	1.47	(0.40)
Total Tax Expenses	12.73	14.00	12.89	26.73	26.82	55.49
IX Net Profit for the period (VII-VIII)	41.26	42.02	39.80	83.26	99.91	197.65
X Other Comprehensive Income/ (Loss) - Net of Tax						
A. Items that will not be re-classified to profit or loss						
i) Remeasurements of Defined Benefit Plan	-	-	(0.07)	0.38	(0.19)	(0.33)
XI Total Comprehensive Income For The Period (IX+X)	41.26	42.02	39.73	83.64	99.72	197.32
XII Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	15.13	15.13	15.13	15.13	15.13	15.13
XIII Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	584.78
XIV Earnings Per Share (EPS) based on face value Rs 2/- per Equity share						
(a) Basic (in Rupees)	5.45	5.55	5.26	11.01	13.21	26.13
(b) Diluted (in Rupees)	5.42	5.52	5.22	10.93	13.12	25.95
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised



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Notes :

- 1) The above standalone financial results for the quarter and half year ended 30th September 2020 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on 5th November, 2020
- 2) The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extraordinary item.
- 4) The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended 31st March, 2020 and remeasured its deferred tax liabilities basis the rates prescribed in the said section. The Company recognized an amount of Rs. 630.63 Lacs towards reversal of deferred tax liability during the year ended 31st March, 2020 on account of the remeasurement
- 5) Other Income and PBT for the quarter and half year ended 30th Sep 2020 includes Dividend income of Rs. 3.05 Cr as against NIL in the quarter ended 30th Sep' 2019 and Rs. 17.53 Cr in the half year ended 30th September 2019, received from our wholly owned subsidiary Caplin Point Far East Limited, Hong Kong.
- 6) Revenue from operations is disclosed net of Goods and Service Tax

As the out-break continues to evolve, the company will closely monitor any material changes to future economic conditions. Based on the
7) assessment done by the management of the Company, there is no significant/material impact of COVID-19 on the results for the quarter and half year ended September 30, 2020.

The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to regulation 33 of
8) the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015. An unqualified opinion has been issued by them thereon.

During the Quarter and Half year ended 30th Sep, 2020 the Company has allotted NIL equity shares of Rs. 2/- each under the Employees Stock
9) Option Scheme 2015 as against allotment of NIL equity shares in the quarter ended 30th Sep' 2019 and allotment of 12500 equity shares in the half year ended 30th Sep 2019
- 10) Prior year / period figures are regrouped / rearranged wherever necessary.

For and on behalf of the Board



Dr. Sridhar Ganesan
Managing Director

Place: Chennai

Date: 5th November, 2020



CAPLIN POINT LABORATORIES LIMITED		
STANDALONE BALANCE SHEET As at September 30, 2020		
(All amounts are in ₹ crores except share data unless otherwise stated)		
Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	152.46	161.72
(b) Capital work-in-progress	6.79	3.77
(c) Intangible assets	3.04	3.39
(e) Right of use Assets	1.48	1.81
(d) Investments in Subsidiaries, Associates and Joint venture	136.64	135.21
(f) Financial assets	-	-
(i) Investments	0.33	0.33
(ii) Loans & Advances	2.00	2.21
(g) Income tax assets (Net)	-	2.15
Sub-total-Non current assets	302.74	310.59
(2) Current Assets		
(a) Inventories	30.66	22.37
(b) Financial assets		
(i) Investments	20.45	60.23
(ii) Trade receivables	134.65	218.98
(iii) Cash and cash equivalents	47.92	36.84
(iv) Bank balances other than (iii) above	230.74	21.43
(iv) Loans	22.30	20.45
(d) Other current assets	3.41	0.43
Sub-total-Current assets	490.13	380.73
Total	792.87	691.32
EQUITY AND LAIBILITIES		
(1) Equity		
Equity share capital	15.13	15.13
Other equity	670.95	584.78
Sub-total-Total Equity	686.08	599.91
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	0.02
(ii) ROU Lease Liability	0.87	1.28
(b) Deferred tax liabilities (Net)	21.18	22.14
(c) Income tax Liability (Net)	5.29	-
(c) Other non current liabilities	3.37	3.72
Sub-total-Non current liabilities	30.71	27.16
(B) Current Liabilities		
(a) Financial liabilities		
(i) Trade payables	64.09	51.41
(ii) ROU Lease Liability	0.77	0.85
(iii) Borrowings	0.15	0.27
(iv) Other current liabilities	10.01	10.85
(b) Provisions	1.06	0.87
Sub-total-Current liabilities	76.08	64.25
Total	792.87	691.32

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STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020		
(All amounts are in ₹ crores except share data unless otherwise stated)		
	For the Period Ended Sep 30, 2020	For the year ended March 31, 2020
A. Cash Flow from Operating Activities		
Profit before tax	109.99	253.12
<u>Adjustments for:</u>		
Depreciation and Amortisation	10.86	19.65
Finance costs	0.09	0.18
Govt Grant	(0.36)	(0.54)
(Profit)/Loss on sale of fixed assets	(0.00)	0.04
Employee Stock option Scheme Expense	1.52	1.49
Unrealised Foreign Exchange Fluctuation Loss (Gain)	0.05	(13.76)
Fair value gain on financial instruments through profit or loss	1.42	(0.49)
Realised gain on Financial Assets	(2.81)	(4.85)
Dividend Income	(3.05)	(32.91)
Interest income	(4.36)	(1.40)
	113.35	220.53
Operating Profit before Working Capital changes		
<u>Adjustments for:</u>		
(Increase) / Decrease in inventories	(8.29)	1.15
(Increase) / Decrease in Trade receivables	84.34	(79.48)
(Increase) / Decrease in Loans	(1.88)	3.22
Increase/(Decrease) in Trade payables ,Current Liabilities & Provisions-Long and Short Term	15.33	(8.06)
CASH GENERATED FROM OPERATIONS	202.85	137.36
Income tax Paid	(20.26)	(50.35)
Net Cash inflow / (outflow) from Operating activities	182.59	87.01
B. Cash Flow from Investing Activities		
Sale / (Purchase) of investments	38.36	9.88
Investment in Subsidiaries	(0.37)	(35.29)
Sale / (Purchase) of fixed assets (including CWIP)	(7.10)	(49.18)
Interest received	1.39	1.52
Dividend received	3.05	32.91
Income tax on Dividend income		(5.75)
Realised gain on Financial Assets	2.81	4.85
Net Cash inflow / (outflow) from Investing activities	38.14	(41.06)
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options*	-	0.00
Increase/(Decrease) in Long and Short term Borrowings	(0.14)	(0.26)
Interest paid	(0.09)	(0.14)
Dividend paid (including Dividend distribution tax paid)	-	(32.52)
Net Cash inflow / (outflow) from Financing activities	(0.23)	(32.92)
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	220.50	13.03
Cash and Cash Equivalents as at the beginning of the year	55.61	42.53
Effect of exchange rate changes on cash and cash equivalents	(0.05)	0.05
Cash and Cash Equivalents as at the end of the year	276.06	55.61
Less: Deposit under Lien	5.00	5.00
Net Cash and Cash Equivalents as at the end of the year (a,b & c)	271.06	50.61
Notes:		
* Includes Rs 25,000 for period ended Sep'19 and Mar'20		
a). Reconciliation of Cash And Cash Equivalents		
Cash And Cash Equivalents As Per Balance Sheet	47.92	36.84
Other Bank Balances As Per Balance Sheet	230.74	21.43
Total Cash And Cash Equivalents As Per Balance Sheet	278.66	58.27
Less: Balance In Unclaimed Dividend Account	2.60	2.66
Less: Deposit Under Lien	5.00	5.00
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	271.06	50.61



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