

November 2, 2021

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

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Further to our intimation dated October 27, 2021, we wish to inform you that the Board of Directors of the Company at its meeting held today has, *inter-alia* approved the Un-audited standalone and consolidated financial results and the Limited Review Report (**Annexure-1**) of the Company as per Indian Accounting Standards for the quarter and six months ended September 30, 2021. We also enclose a Press Release issued by the Company (**Annexure 2**) and an investor presentation in this regard (**Annexure 3**).

The meeting commenced at 11:00 A.M and concluded at 12:35 P.M.

Kindly take the same on your records.

Sincerely Yours
For Caplin Point Laboratories Limited



Dinesh R G
Company Secretary

Encl: A/a

Annexure - 1

CAPLIN POINT LABORATORIES LIMITED

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

CIN - L24231TN1990PLC019053, Phone Nos.044-2496 8000, Fax No.044-28154952, Website - www.caplinpoint.net, email ID-info@caplinpoint.net

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30th SEPTEMBER 2021

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

Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR In Crs						
Income:						
I Revenue from operations	160.40	127.50	116.92	287.90	236.64	482.68
II Other income (Refer Note 4)	18.42	19.33	3.24	37.75	7.28	18.62
III Total Income (I+II)	178.82	146.83	120.16	325.65	243.92	501.30
IV Expenses:						
a. Cost of materials consumed	45.50	37.55	28.63	83.05	47.46	112.48
b. Purchase of traded goods	16.17	14.17	23.09	30.34	49.44	82.92
c. Changes in inventories of finished goods, stock in trade and work in progress	(1.23)	(3.81)	(7.51)	(5.04)	(3.93)	(0.57)
d. Employee benefit expenses	7.41	7.11	5.72	14.52	11.94	26.59
e. Finance cost	0.02	0.03	0.04	0.05	0.09	0.17
f. Depreciation & Amortisation Expenses	6.31	6.20	5.43	12.51	10.86	22.44
g. Other Expenses	21.15	16.17	10.77	37.33	18.07	47.33
h. Total Expenses	95.33	77.42	66.17	172.76	133.93	291.36
V Profit before exceptional items and Tax (III-IV)	83.49	69.41	53.99	152.89	109.99	209.94
VI Exceptional items			-			-
VII Profit Before Tax (V-VI)	83.49	69.41	53.99	152.89	109.99	209.94
VIII Tax Expenses						
(1) Current Tax	18.05	14.63	13.21	32.68	27.69	54.88
(2) Deferred Tax	0.28	0.23	(0.48)	0.51	(0.96)	(1.17)
Total Tax Expenses	18.33	14.86	12.73	33.19	26.73	53.71
IX Net Profit for the period (VII-VIII)	65.16	54.55	41.26	119.70	83.26	156.23
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	-	-	-	0.31	0.38	0.22
XI Total Comprehensive Income For The Period (IX+X)	65.16	54.55	41.26	120.01	83.64	156.45
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 Other equity	-	-	-	-	-	743.54
XIV Earnings Per Share (EPS) based on face value Rs 2/- per Equity share						
(a) Basic (in Rupees)	8.61	7.21	5.45	15.82	11.01	20.65
(b) Diluted (in Rupees)	8.54	7.15	5.42	15.69	10.93	20.45
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :

- 1) The Unaudited Standalone results for the Period ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2021 and have been subjected to Limited review by the Statutory Auditors of the Company.
- 2) The Unaudited 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
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceuticals Formulation " and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
- 4) Other Income and Profits Before Tax for the Quarter and Half year ended Sep 30,2021 includes Dividend of Rs. 11.55 Crs and 23.05 Cr respectively as against Rs. 3.05 Cr for the Quarter and Half year ended Sep 30, 2020, received from our wholly owned subsidiary Caplin Point Far East Limited, Hong Kong.
- 5) Revenue from operations is disclosed net of Goods and Service Tax
- 6) The outbreak of Coronavirus (COVID -19) pandemic globally and in India caused significant disturbance and slowdown of economic activity. The Company has assessed the impact of pandemic on its financial results/position based on the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and has concluded that there is no major impact of COVID 19 on the recoverability of carrying values of assets and expects to recover the carrying value of its assets. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have a bearing on the Company's operations.
- 7) The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations,2015. An unqualified opinion has been issued by them thereon.
- 8) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place Chennai
Date 2nd November,2021



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read "Sridhar".

Dr. Sridhar Ganesan
Managing Director

CAPLIN POINT LABORATORIES LIMITED
STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2021

(All amounts are in ₹ Crores unless otherwise stated)

Particulars	(Unaudited)	(Audited)
	As at Sept 30, 2021	As at March 31, 2021
ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	167.74	177.93
(b) Capital work-in-progress	1.98	1.36
(c) Intangible assets	3.44	3.60
(d) Right of Use Assets	0.82	1.15
(e) Investments in Subsidiaries and Associate	149.51	137.98
(f) Financial assets		
(i) Investments	0.66	0.66
(ii) Loans & Advances	5.14	3.49
(g) Income tax assets (Net)	-	2.17
Sub-total-Non current assets	329.29	328.34
(2) Current Assets		
(a) Inventories	36.43	24.87
(b) Financial assets		
(i) Investments	13.68	10.54
(ii) Trade receivables	124.79	98.46
(iii) Cash and cash equivalents	192.33	148.82
(iv) Bank balances other than (iii) above	236.17	216.67
(v) Loans & Advances	38.43	25.10
(c) Other current assets	7.46	8.20
Sub-total-Current assets	649.29	532.66
Total	978.58	861.00
EQUITY AND LAIBILITIES		
(1) Equity		
Equity share capital	15.13	15.13
Other equity	855.35	743.54
Sub-total-Equity	870.48	758.67
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	0.29	0.53
(b) Deferred tax liabilities (Net)	21.48	20.97
(c) Income tax Liability (Net)	2.49	-
(d) Other non current liabilities	3.08	3.49
Sub-total-Non current liabilities	27.34	24.99
(B) Current Liabilities		
(a) Financial liabilities		
(i) Trade payables	72.19	70.11
(ii) Lease Liabilities	0.70	0.79
(iii) Borrowings	0.00	0.01
(iv) Other current liabilities	7.64	6.43
(b) Provisions	0.23	-
Sub-total-Current liabilities	80.76	77.34
Total	978.58	861.00



CAPLIN POINT LABORATORIES LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPT 30, 2021

(All amounts are in ₹ Crores unless otherwise stated)

Particulars	(Unaudited)	(Unaudited)	(Audited)
	For the Period ended Sept 30, 2021	For the Period ended Sept 30, 2020	For the year ended March 31, 2021
A. Cash Flow from Operating Activities			
Profit before tax	152.89	109.99	209.93
<u>Adjustments for:</u>			
Depreciation and Amortisation expense	12.51	10.86	22.44
Finance costs	0.05	0.09	0.17
Government grant	(0.41)	(0.36)	(0.80)
Loss on sale/disposal of property, plant and equipment	(0.00)	(0.00)	0.06
Employee Stock option Scheme Expense	1.28	1.52	3.29
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	0.09	0.05	0.19
Fair value gain on financial instruments through profit or loss	0.37	1.42	4.39
Realised gain on Financial Assets	(0.69)	(2.81)	(6.38)
Dividend Income	(23.05)	(3.05)	(3.05)
Interest income	(10.00)	(4.36)	(12.56)
	133.04	113.35	217.67
Operating Profit before Working Capital changes			
<u>Adjustments for:</u>			
(Increase) / Decrease in inventories	(11.56)	(8.29)	(2.50)
(Increase) / Decrease in Trade receivables	(26.34)	84.34	120.52
(Increase) / Decrease in Loans	(13.33)	(1.88)	(4.73)
Increase/(Decrease) in Trade payables, Current Liabilities & Provisions-Long and Short Term	4.08	15.33	18.57
Cash Generated from Operations	85.89	202.85	349.54
Income tax Paid	(28.02)	(20.26)	(54.90)
Net Cash inflow / (outflow) from Operating activities	57.87	182.59	294.64
B. Cash Flow from Investing Activities			
Sale / (Purchase) of investments	(3.52)	38.36	44.97
Investment in Subsidiaries	(9.67)	(0.37)	(0.37)
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(4.43)	(7.10)	(42.55)
Interest received	10.73	1.39	4.81
Dividend received	23.05	3.05	3.05
Realised gain on Financial Assets	0.69	2.81	6.38
Net Cash inflow/(outflow) from Investing activities	16.85	38.14	16.29
C. Cash Flow from Financing Activities			
Increase/(Decrease) in Long and Short term Borrowings	(0.01)	(0.14)	(0.27)
Interest paid (Including interest on Lease liability)	(0.05)	(0.09)	(0.17)
Dividend paid (including Dividend distribution tax paid)	(11.35)	-	(3.03)
Net Cash inflow / (outflow) from Financing activities	(11.41)	(0.23)	(3.47)
Net increase / (decrease) in cash and cash equivalents during the year D=(A+B+C)	63.31	220.50	307.46
Cash and Cash Equivalents as at the beginning of the year (E)	362.88	55.61	55.61
Effect of exchange rate changes on cash and cash equivalents (F)	(0.09)	(0.05)	(0.19)
Cash and Cash Equivalents as at the end of the year (G=D+E+F)	426.10	276.06	362.88
Less: Deposit under Lien (H)	0.09	5.00	0.36
Net Cash and Cash Equivalents as at the end of the year (I=G-H)	426.01	271.06	362.53
Notes:			
The above Standalone Statement of Cash Flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'statement of Cash Flows'.			
a). Reconciliation of Cash And Cash Equivalents			
Cash And Cash Equivalents As Per Balance Sheet	192.33	47.92	148.82
Other Bank Balances As Per Balance Sheet	236.17	230.74	216.67
Total Cash And Cash Equivalents As Per Balance Sheet	428.50	278.66	365.50
Less: Balance In Unclaimed Dividend Account	2.39	2.60	2.61
Less: Deposit Under Lien	0.09	5.00	0.36
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	426.01	271.06	362.53





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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B.Com., FCA

Limited Review Report on Unaudited Quarterly Standalone Financial Results of CAPLIN POINT LABORATORIES LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

Board of Directors of Caplin Point Laboratories Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **CAPLIN POINT LABORATORIES LIMITED** (“the company”) for the quarter ended 30th September 2021 and the year to date results for the period 1st April 2021 to 30th September 2021 (“the statement”), being submitted by the Company’s Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and in accordance with the recognition and measurement, principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants 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.





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B.Com., FCA

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 2nd November 2021



for M/s CNGSN & Associates LLP
Chartered Accountants
Firm's Registration No: 004915S/S200036


K Parthasarathy
Partner

Membership No.: 018394
UDIN: 21018394AAAAAIS1009

CAPLIN POINT LABORATORIES LIMITED

Registered Office: 3rd Floor, "Ashvich Towers", No.3, Developed Plots Industrial Estates, Perungudi, Chennai 600 096
CIN - L24231TN1990PLC019053, Phone Nos. 044-2496 8000, Fax No.044-28154952, Website - www.caplinpoint.net, email ID-

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 30th SEPTEMBER 2021

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

Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INR in Crs					
Income:						
I Revenue from operations	303.53	300.44	268.12	603.97	508.19	1,061.29
II Other income	8.49	9.21	1.76	17.70	8.26	23.54
III Total Income (I+II)	312.02	309.65	269.88	621.67	516.45	1,084.83
IV Expenses:						
a. Cost of materials consumed	49.59	51.52	31.99	101.11	53.17	129.82
b. Purchase of traded goods	121.84	83.20	81.85	205.04	105.48	259.57
c. Changes in inventories of finished goods, stock in trade and work in progress	(45.65)	1.24	6.52	(44.41)	70.51	82.35
d. Employee benefit expenses	28.97	26.71	25.27	55.68	51.15	102.53
e. Finance cost	0.21	0.27	0.48	0.48	0.99	1.59
f. Depreciation & Amortisation Expenses	11.72	12.03	8.88	23.75	17.84	36.97
g. Other Expenses	47.61	45.16	35.06	92.77	68.87	158.38
h. Total Expenses	214.29	220.13	190.05	434.42	368.01	771.21
V Profit before exceptional items and Tax (III-IV)	97.73	89.52	79.83	187.25	148.44	313.62
VI Exceptional items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	97.73	89.52	79.83	187.25	148.44	313.62
VIII Tax Expenses						
(1) Current Tax	21.66	19.84	20.08	41.50	37.87	71.14
(2) Deferred Tax	(0.75)	(1.85)	(3.08)	(2.60)	(6.80)	(8.96)
Total Tax Expenses	20.91	17.99	17.00	38.90	31.07	62.18
IX Net Profit for the period (VII - VIII)	76.82	71.53	62.83	148.35	117.37	251.44
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	0.55	-	0.61	0.55	0.61	0.32
B. Items that will be re-classified to profit or loss						
i) Exchange difference in translating the financial statements of foreign operations	(1.30)	4.94	(6.62)	3.64	(6.63)	(7.48)
XI Total Comprehensive Income For The Period (IX + X)	76.07	76.47	56.82	152.54	111.35	244.28
XII Profit attributable to:						
Owners of the Company	74.98	70.85	56.89	145.83	111.42	242.28
Non- controlling interests	1.84	0.68	5.94	2.52	5.95	9.16
	76.82	71.53	62.83	148.35	117.37	251.44
XIII Total Comprehensive Income For The Period attributable to						
Owners of the Company	74.23	75.79	50.88	150.02	105.40	235.12
Non- controlling interests	1.84	0.68	5.94	2.52	5.95	9.16
	76.07	76.47	56.82	152.54	111.35	244.28
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 Other equity excluding Non-controlling interest	-	-	-	-	-	1,170.70
XVI Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share						
(a) Basic (in Rupees)	9.91	9.37	7.52	19.28	14.73	32.03
(b) Diluted (in Rupees)	9.86	9.25	7.46	19.11	14.62	31.71
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :

- 1) The Unaudited Consolidated results for the Period ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November, 2021 and have been subjected to Limited review by the Statutory Auditors of the Company.
- 2) The Unaudited 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
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceuticals Formulation " and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence no separate segment reporting is applicable to the Company.
- 4) Revenue from operations is disclosed net of Goods & Service Tax/ Value Added Tax as applicable
- 5) The outbreak of Coronavirus (COVID -19) pandemic globally and in India caused significant disturbance and slowdown of economic activity. The Company has assessed the impact of pandemic on its financial results/position based on the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and has concluded that there is no major impact of COVID 19 on the recoverability of carrying values of assets and expects to recover the carrying value of its assets. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate
- 6) 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.
- 7) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read "Sridhar".

Dr. Sridhar Ganesan
Managing Director

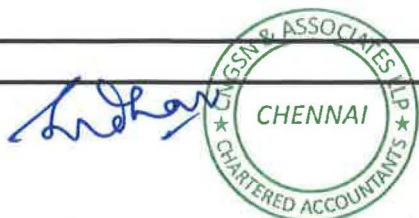
Place: Chennai

Date: 2nd November,2021

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021			
(All amounts are in ₹ Crores unless otherwise stated)			
Particulars	(Unaudited)	(Unaudited)	(Audited)
	For the Period ended September 30, 2021	For the Period ended September 30, 2020	For the year ended March 31, 2021
A. Cash Flow from Operating Activities			
Profit before tax	187.25	148.45	313.62
<u>Adjustments for:</u>			
Depreciation and Amortisation expense	23.75	17.84	36.97
Finance costs	0.48	0.99	1.59
Government grant	(0.77)	(0.46)	(1.06)
Loss on sale/disposal of property, plant and equipment	(0.01)	0.21	0.60
Employee Stock option Scheme Expense	3.14	2.52	5.35
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	0.09	0.04	0.24
Fair value gain on financial instruments through profit or loss	0.36	1.42	4.39
Realised gain on Financial Assets	(0.69)	(2.81)	(6.38)
Interest income	(10.27)	(7.86)	(18.61)
	203.33	160.34	336.70
Operating Profit before Working Capital changes			
<u>Adjustments for:</u>			
(Increase) / Decrease in inventories	(58.11)	58.43	59.23
(Increase) / Decrease in Trade receivables	(28.47)	(35.51)	(50.40)
(Increase) / Decrease in Loans	(16.36)	(15.45)	(33.14)
Increase/(Decrease) in Trade payables ,Current Liabilities & Provisions-Long and Short Term	66.49	59.63	26.98
Impact of Foreign currency translation	3.64	(6.63)	(7.48)
CASH GENERATED FROM OPERATIONS	170.51	220.81	331.91
Income tax Paid (Net)	(39.04)	(27.92)	(66.14)
Net Cash inflow / (outflow) from Operating activities (A)	131.47	192.89	265.77
B. Cash Flow from Investing Activities			
Sale / (Purchase) of investments	(27.02)	38.36	44.97
Proceeds from sale of Equity shares/(Investment in Equity shares)	22.50		0.23
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(28.17)	(23.08)	(70.48)
Interest received	10.96	5.53	13.55
Realised gain on Financial Assets	0.69	2.81	6.38
Net Cash inflow / (outflow) from Investing activities (B)	(21.04)	23.62	(5.36)
C. Cash Flow from Financing Activities			
Increase/(Decrease) in Long and Short term Borrowings	(10.27)	(16.20)	(19.41)
Interest paid (Including interest on Lease liability)	(0.48)	(0.94)	(1.54)
Dividend paid(including Dividend distribution tax paid)	(11.35)	-	(3.03)
Net Cash inflow / (outflow) from Financing activities (C)	(22.10)	(17.14)	(23.98)
Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)	88.33	199.37	236.43
Cash and Cash Equivalents as at the beginning of the year (E)	456.96	220.77	220.77
Effect of exchange rate changes on cash and cash equivalents (F)	(0.09)	(0.04)	(0.24)
Cash and Cash Equivalents as at the end of the year (G=D+E+F)	545.20	420.10	456.96
Less: Deposit under Lien (H)	4.37	9.13	4.61
Net Cash and Cash Equivalents as at the end of the year (I=G-H)	540.83	410.97	452.35
Notes:			
The above Consolidated Statement of Cash Flows has been prepared under the "Indirect method" as set out in Ind AS 7, 'statement of Cash Flows'.			
a). Reconciliation of Cash And Cash Equivalents			
Cash And Cash Equivalents As Per Balance Sheet	262.35	81.44	231.57
Other Bank Balances As Per Balance Sheet	285.24	341.26	228.00
Total Cash And Cash Equivalents As Per Balance Sheet	547.59	422.70	459.57
Less: Balance In Unpaid Dividend Account	2.39	2.60	2.61
Less: Deposit Under Lien	4.37	9.13	4.61
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	540.83	410.97	452.35



CAPLIN POINT LABORATORIES LIMITED		
CONSOLIDATED BALANCE SHEET As at September 30, 2021		
(All amounts are in ₹ Crores unless otherwise stated)	(Unaudited)	(Audited)
Particulars	As at Sep 30, 2021	As at March 31, 2021
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	283.19	296.96
(b) Capital work-in-progress	16.20	13.82
(c) Intangible assets	6.47	7.29
(d) Right of Use Assets	0.82	1.15
(e) Financial Assets		
(i) Investments	0.66	0.66
(ii) Loans & Advances	26.92	7.92
(f) Deferred Tax Assets (Net)	1.12	-
Sub-total-Non current assets	335.38	327.80
(2) Current Assets		
(a) Inventories	237.11	179.00
(b) Financial Assets		
(i) Investments	14.70	10.54
(ii) Trade Receivables	307.83	279.36
(iii) Cash and Cash equivalents	262.35	231.57
(iv) Bank balances other than (iii) above	285.24	228.00
(v) Loans & Advances	114.68	98.90
(c) Other Current Assets	7.74	8.44
Sub-total-Current assets	1,229.65	1,035.81
Total	1,565.03	1,363.61
Equity and Liabilities		
(1) Equity		
Equity Share capital	15.13	15.13
Other Equity	1,312.32	1,170.70
Equity attributable to shareholders of the company	1,327.45	1,185.83
Non controlling interest	19.93	17.54
Sub-total-Equity	1,347.38	1,203.37
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	0.29	0.53
(b) Deferred Tax Liabilities (Net)	-	1.16
(c) Income tax Liability (Net)	2.47	0.33
(d) Other non current liabilities	9.88	15.37
Sub-total-Non current liabilities	12.64	17.39
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6.80	17.07
(ii) Lease Liabilities	0.70	0.79
(iii) Trade Payables	125.75	88.50
(b) Other Current Liabilities	71.30	36.40
(c) Provisions	0.46	0.08
Sub-total-Current liabilities	205.01	142.84
Total	1,565.03	1,363.61





CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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PRANAY.J.SHAH
B.Com., FCA

Independent Auditors' Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of CAPLIN POINT LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results **CAPLIN POINT LABORATORIES LIMITED** ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), for the quarter ended 30th September 2021 and the consolidated year to date results for the period 1st April 2021 to 30th September 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), 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 a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the 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 Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.



5. The Statement includes the results of the following Subsidiaries:

Name of the entities	Relationship
1. Caplin Point (S) PTE. LTD	Wholly owned subsidiary
2. Caplin Onco Limited	Wholly owned subsidiary
3. Caplin Point Far East Limited	Wholly Owned subsidiary
4. Caplin Point Laboratories Colombia SAS	Subsidiary
5. Caplin Steriles Limited	Subsidiary
6. Argus Salud Pharma LLP	Subsidiary
7. Hainan Jointown Caplin Point Pharmaceutical Company Limited, China	Joint Venture

Subsidiary of Caplin Point Far East Limited

1. Caplin Point El Salvador, S.A. DE C.V.	Wholly owned subsidiary
2. Neo Ethicals S.A Nicaragua	Wholly owned subsidiary
3. Neoethicals CIA.LTDA – Ecuador	Wholly owned subsidiary
4. Drogueria Saimed de Honduras S.A	Wholly owned subsidiary
5. Neuvos Eticos Neo Ethicals S.A - Guatemala	Subsidiary

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has, come to our attention that causes us to believe that the accompanying financial statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial statements / financial information / financial results of ten subsidiaries and one Joint Venture included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues (before consolidation adjustments) of Rs.257.64 Crs. and Rs.500.01 Crs for the quarter and six months ended September 30, 2021 respectively, total net profit after tax (before consolidation adjustments) of Rs.24.79 Crs. and Rs. 40.07 Crs for the quarter and six months ended September 30, 2021 respectively and total comprehensive income (before consolidation adjustments) of Rs.23.74 Crs. and Rs. 43.96 Crs for the quarter and six months ended September 30, 2021 respectively as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

for M/s CNGSN & Associates LLP

Chartered Accountants

Firm's Registration No: 004915S/S200036

Place: Chennai

Date: 2nd November 2021



K Parthasarathy

Partner

Membership No.: 018394

UDIN: 21018394AAAAIT6819



H1FY22 Revenue up 20% YoY, PAT up 26% YoY

Cash Reserves at Rs. 562 Cr

Chennai, 2nd November 2021: Caplin Point Laboratories Limited (CPL) (BSE: CAPPL (524742), NSE: CAPLIPOINT) today reported its financial results for the Quarter and Half Year ended 30th September 2021

Key Results Highlights (Consolidated):

- ✓ Revenue for the **H1FY22 grew by 20% YoY to Rs. 622cr.**
- ✓ Gross margin for half year **expanded by 176 bps YoY to 56.7%** whereas for the quarter the gross margins **expanded by 345bps YoY to 58.6%**
- ✓ **H1FY22 PAT was at Rs. 148cr. up 26.4% YoY**
- ✓ Cash and Cash Surplus at **Rs. 562cr.** as at end of September 2021 - increase of Rs 92 Cr over March 2021 balance.
- ✓ **Free cash flow stood at Rs. 103 Cr as at Sep 21**
- ✓ Receivable days stable at 93 days as on Sep 21

Key Business highlights:

- ✓ Caplin Point listed on Forbes “**Asia’s 200 Best Under a Billion**” list for 2021. Company has appeared fourth time on this list (2014, 2015, 2016 and 2021).
- ✓ Caplin receives **approval from Brazil’s ANVISA for Injectable plant** through mutual recognition of US FDA EIR.
- ✓ Company’s CRO wing **Amaris Clinical** completes back-to-back **virtual and physical US FDA audits, both with NIL observations.**
- ✓ Company’s liquid assets (Cash, inventory & receivables) at Rs.1,107 Cr.

Consolidated Financial Results – Q2 & H1FY22

Particulars (Rs in Cr)	Q2FY22	Q2FY21	YoY (%)	H1FY22	H1 FY21	YoY (%)
Total Revenue	312.02	269.88	15.6%	621.67	516.45	20.4%
Gross Margin	177.75	147.76	20.3%	342.23	279.03	22.6%
<i>Gross Margin %</i>	<i>58.6%</i>	<i>55.1%</i>		<i>56.7%</i>	<i>54.9%</i>	
EBITDA	109.66	89.19	23.0%	211.48	167.27	26.4%
<i>EBITDA %</i>	<i>35.1%</i>	<i>33.0%</i>		<i>34.0%</i>	<i>32.4%</i>	
PBT	97.73	79.83	22.4%	187.25	148.44	26.1%
<i>PBT%</i>	<i>31.3%</i>	<i>29.6%</i>		<i>30.1%</i>	<i>28.7%</i>	
PAT	76.82	62.83	22.3%	148.35	117.37	26.4%
<i>PAT%</i>	<i>24.6%</i>	<i>23.3%</i>		<i>23.9%</i>	<i>22.7%</i>	

Q2 & H1FY22 Performance Highlights:

- ✓ Q2 FY22 Revenue at Rs. 312 Cr, up 15.6% YoY, as compared to Rs. 270 Cr in Q2 FY21
- ✓ **Gross Margins improved to 58.6% in Q2FY22 from 55.1% in Q2FY21 and 54.7% in Q1FY22**
- ✓ **PAT increased by 26.4% to Rs. 148 Cr in H1FY22 against Rs. 117 Cr in H1FY21**
- ✓ PAT for the quarter was at Rs. 77cr. up 22% as compared to Rs. 63cr in Q2FY21
- ✓ Cash flow From Operations at **Rs 131cr.** in H1FY22 as against Rs 266 Cr for the whole year FY21
- ✓ Basic **EPS grew by 31% to Rs. 19.28 in H1FY22** against Rs. 14.73 in H1FY21 (not Annualized)
- ✓ With depreciation of INR against USD, exchange gain in H1FY22 is Rs. 5.33cr and for Q2 FY22 is Rs. 1.75 Cr as against exchange loss of Rs. (2.01) Cr in H1FY21 and Rs. (3.77) Cr in Q2 FY21
- ✓ With continued focus on Cash Flow, **Receivables sustained at 93 days** despite growth in sales
- ✓ **Inventory stood at Rs. 237cr (including transit inventory of Rs.126 Cr)** in Sep 21 as against Rs. 193 Cr in June 21.
- ✓ Considering the extended transit time and with a focus on need to keep Inventory closer to customers, the current level of inventory is likely to continue in H2 as well.
- ✓ Geographical breakup of sales: **LATAM & ROW - 90%, US – 10%**

Business Highlights

Emerging Markets

- ✓ **Company's unique end to end business model at Latin America continues to drive robust top and bottom-line growth.**
- ✓ Emergency exports to Brazil and Mexico completed. Company has filed products for regular approvals in Mexico, with Brazil to follow shortly.
- ✓ Despite significant increases in freight times and costs, company continues to stock and supply goods on time to both Private and Institutional sales, resulting in consistent growth.
- ✓ Current breakup of sales: **Private Market sales to Distributors – 60%; Sales to Pharmacies/Retail – 20%; Institutional Sales – 20%.**
- ✓ Sales through company's e-commerce platform 'QueTenX' increases **43% YoY** at around \$270k per month. Currently catering to around **1,000+ unique customers** across Guatemala, Nicaragua and Ecuador.
- ✓ **Company putting together domestic market sales team focused on niche hospital injectables, given the company's expertise in this area.**
- ✓ **Company's CRO wing Amaris Clinical completes back to back US FDA virtual and physical audits, with NIL observations.**

✓ **Projects Update:**

- **Oncology Facility – Process equipment ordering and design drawing completed. Product development at R&D proceeding at good speed.**
- **API Facility – Design Drawing and Detail Engineering completed. Process equipment orders to commence shortly.**
- **Capacity Expansion at CP-1 (ROW facility) – Installation of necessary equipment to handle complex injectables such as Liposomal Amphotericin completed, with commercial manufacturing to commence shortly, both for Domestic and International markets.**

US & Regulated Markets

- ✓ Company has launched 15 out of 17 approved ANDAs in the US, with the next **2 products to be launched by Q4.**
- ✓ Company has 3 ANDAs under review with FDA and **plan to file 10 more by end of 2022. Of these 10 products, 5 are Ophthalmic products.**
- ✓ 3 ANDAs filed in Canada, with 2 more planned for filing by Q4. Also, on track to file 2 products in Australia by Q4.
- ✓ **First orders shipped to Mexico and UAE from Caplin Steriles.** Expecting more approvals and orders from these regions in coming quarters.
- ✓ Company working on a new distribution partnership in the US, prior to full front-end entry in 2023.
- ✓ **Capacity expansion in Caplin Sterile – Phase 2 update:**
 - 2 Vial filling lines from Syntegon (Bosch) ordered, expecting delivery by Q2FY23.
 - Pre-Filled Syringe line from Steriline ordered, expecting delivery by Q2FY23.
 - Lyophilizer from ToFFlon ordered, expecting delivery within Q1FY23.
 - Overall project to be completed and qualified by Q3FY23/Q4FY23.
- ✓ Overall development pipeline remains robust, with 45+ ANDAs under development with addressable market in US at ~ \$3.5 Billion.

COVID-19:

The outbreak of Coronavirus (COVID -19) pandemic globally and in India caused significant disturbance and slowdown of economic activity. The Company has assessed the impact of pandemic on its financial results/position based on the principle of prudence in applying judgements, estimates and assumptions including sensitivity analysis and has concluded that there is no major impact of COVID 19 on the recoverability of carrying values of assets and expects to recover the carrying value of its assets. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have a bearing on the Company's operations.

About Caplin Point Laboratories Limited:

Caplin Point Laboratories Limited is a fast-growing pharmaceutical company with a unique business model catering predominantly to emerging markets of Latin America and Africa. Caplin Point is one of the few companies to show consistent high-quality growth in Revenues, Profits and Cash flow over the last 15 years. The Company has state of the art manufacturing facilities that cater to a complete range of finished dosage forms. The Company has also entered regulated markets such as US through its Subsidiary Caplin Steriles Limited.

Caplin Point listed on Forbes “Asia’s 200 Best Under a Billion” list for 2021. Company has appeared fourth time on this list (2014, 2015, 2016 and 2021) and was awarded “The Emerging Company of 2018” by Economic Times Family Business Awards.

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.

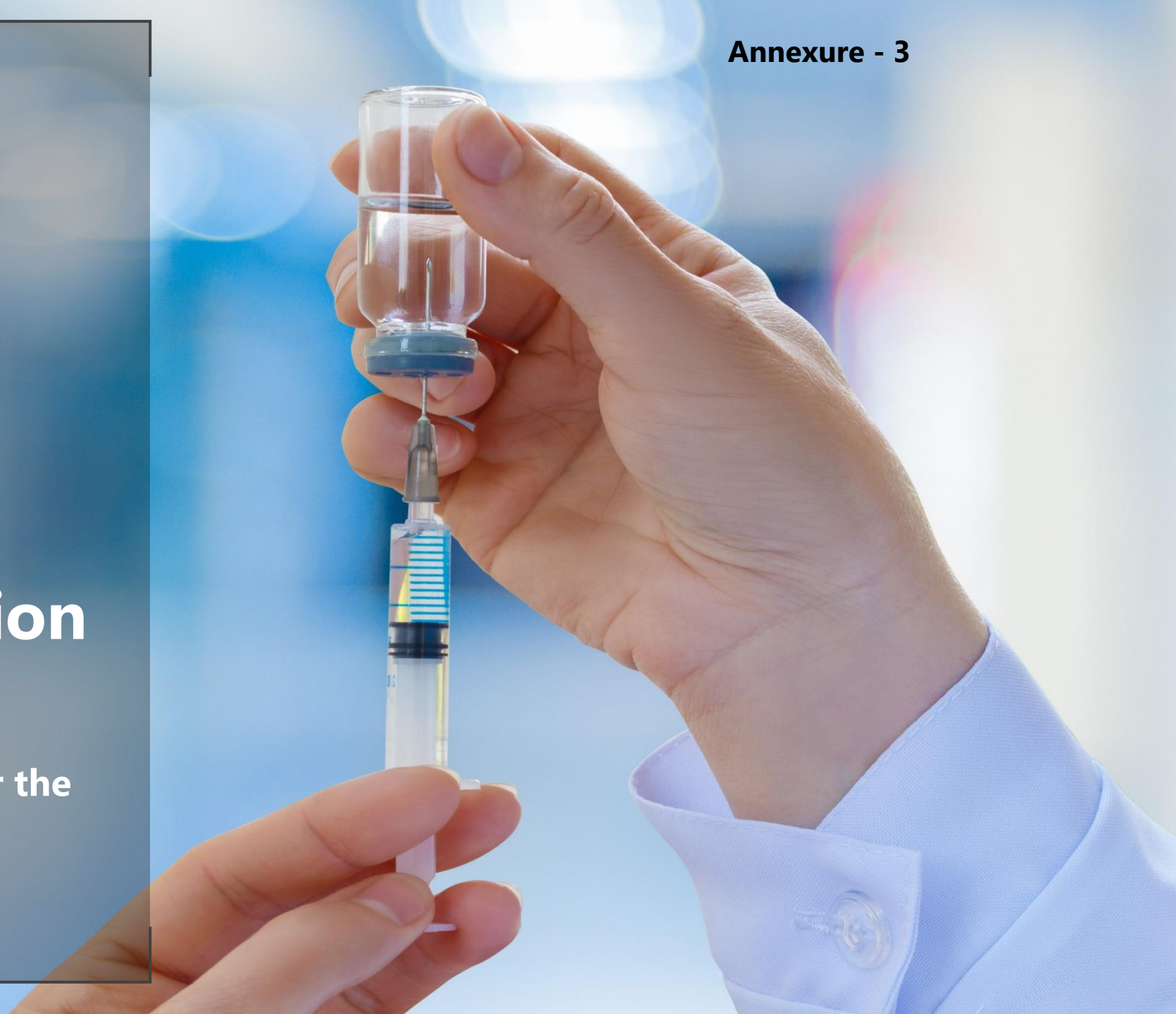
For details, please contact:

<p>Investor Relations at Caplin Mr. Dinesh RG (Company Secretary) Tel: +91 44 24968000 investor@caplinpoint.net</p> <p>Christensen Advisory Mr. Rahul Thakur rthakur@Christensenir.com</p>	<p>Registered Office 3rd Floor, Ashvich Tower, No. 3, Developed Plots Industrial Estate, Perungudi, Chennai – 600 096, Tamil Nadu, INDIA. Tel: +91 44 2496 8000 CIN: L24231TN1990PLC019053 ISIN: INE475E01026 NSE Code: CAPLIPOINT BSE CODE: 524742 Website: www.caplinpoint.net</p>
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Caplin Point Laboratories *Ltd.*

Investor Presentation November 2021

**Second Largest wealth creator for the
decade ending 2020***



The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein.

This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others, general economic and business conditions in India and abroad, ability to successfully implement our strategy, our research & development efforts, our growth & expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global pharmaceuticals industries, increasing competition, changes in political conditions in India or any other country and changes in the foreign exchange control regulations in India. Neither the company, nor its Directors and any of the affiliates or employee have any obligation to update or otherwise revise any forward-looking statements. The readers may use their own judgment and are advised to make their own calculations before deciding on any matter based on the information given herein.

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Headquarters, Chennai

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- 1.4 P&L for the Quarter

2 Understanding Caplin

3 Growth engines of Caplin

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CP-I plant at Suthukeny, Puducherry

Financial Highlights

- Revenue for the **H1FY22 grew by 20% YoY to Rs. 622cr.**
- Gross margin for **half year expanded by 176 bps YoY to 56.7%** whereas for the quarter the **gross margins expanded by 345bps YoY to 58.6%**
- **H1FY22 PAT was at Rs. 148cr. up 26.4% YoY**
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- Receivable days **stable at 93 days** as on Sep 21

Emerging Markets Business Highlights

- Company's unique end to end business model at Latin America continues to drive robust top and bottom-line growth.
- Caplin Point listed on Forbes "**Asia's 200 Best Under a Billion**" list for 2021. Company has appeared fourth time on this list (2014, 2015, 2016 and 2021).
- Company's **CRO wing Amaris Clinical** completes back-to-back **virtual and physical US FDA audits, both with NIL observations.**
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- 3 ANDS filed in Canada, with 2 more planned for filing by Q4. Also, on track to file 2 products in Australia by Q4.
- First orders shipped to Mexico and UAE from Caplin Steriles. Expecting more approvals and orders from these regions in coming quarters.
- Company working on a **new distribution partnership in the US**, prior to full front-end entry in 2023.
- Overall development pipeline remains robust, **with 45+ ANDAs under development with addressable market in US at ~ \$3.5 Billion.**

Caplin is venturing on a Capex journey of INR ~300-350 cr. to expand existing capacities, widen its product portfolio and backward integrate majority of the products

Capacity expansion and Maintenance Capex

- ▶ Pre-Mix Injectable Bag line ready for installation with Filing Batches planned in Jan 2022
- ▶ 2 Vial filling lines from Syntegon (Bosch) ordered, expecting delivery by Q2FY23.
- ▶ Pre-Filled Syringe line from Steriline ordered, expecting delivery by Q2FY23.
- ▶ Lyophilizer from Tofflon ordered, expecting delivery within Q1FY23.
- ▶ Expecting Phase 2 expansion to be completed and qualified by Q3FY23/Q4FY23.
- ▶ Capacity Expansion at ROW facility – Installation of necessary equipment to handle complex injectables such as Liposomal Amphotericin completed, with commercial manufacturing to commence shortly for both for Domestic and International markets.

~ INR 150 cr

Oncology

- ▶ Company has already acquired Land with 4 Civil buildings in place, in Chennai, which will be developed into dedicated Oncology products plant
- ▶ Design and detail engineering completed. Process equipment ordering completed. Design drawing and detail engineering completed. First batches targeted within next 9 months.
- ▶ Phase 1 involves Oral Solid Dosages and Phase 2 would be Injectables.
- ▶ Order placed for Isolator process equipment such as Granulation, Tablet Compression, Capsule filling machine etc from GEA-Germany and ACG.

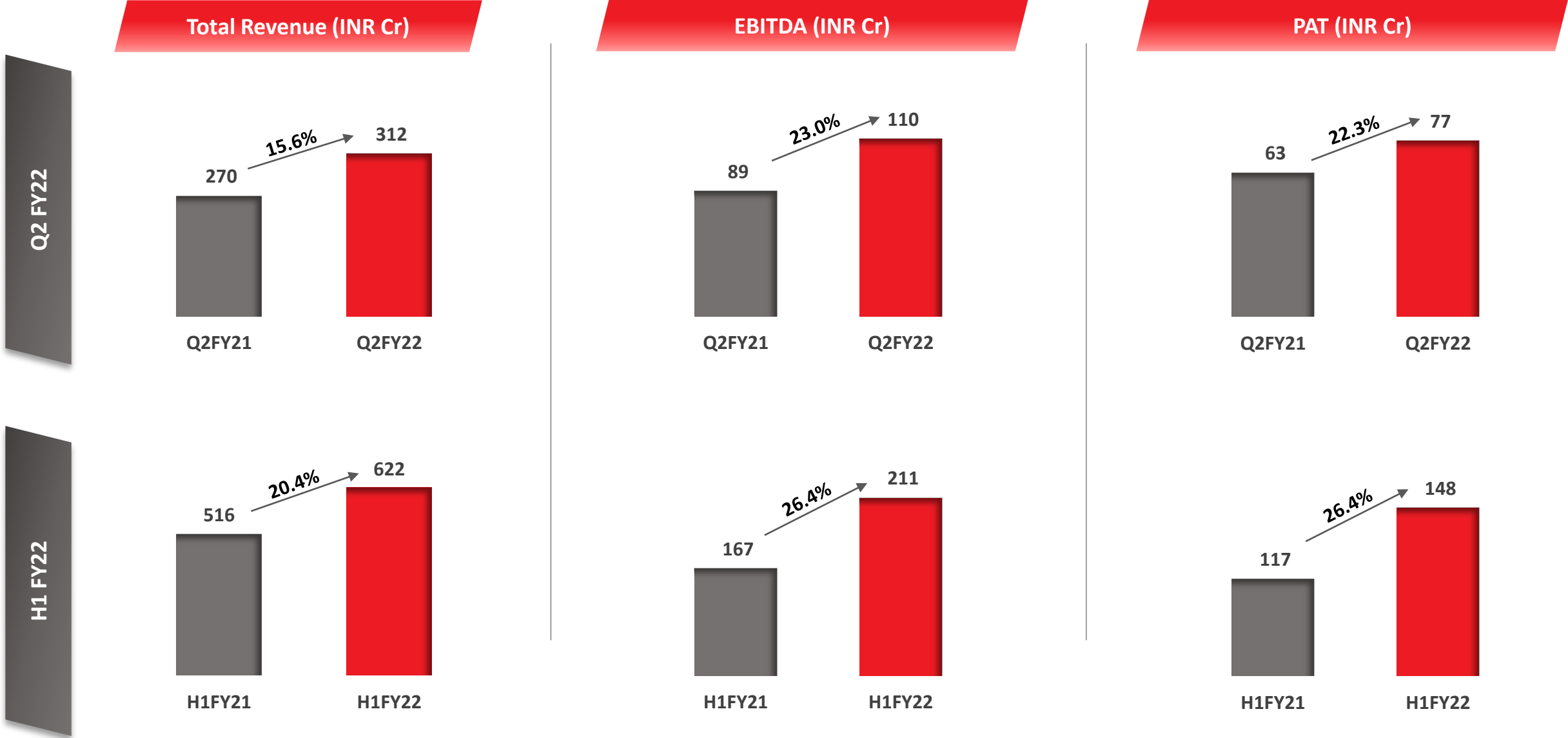
~ 100 cr

Backward Integration

- ▶ Company targets being backward integrated with own APIs for 70% of all filings in US by 2024, a critical differentiator for Generic Injectables
- ▶ Construction to start immediately on own API plant, for which land acquisition of 18.67 acres has been completed.
- ▶ Design Drawing and Detail Engineering completed. Process equipment orders to commence shortly. Tendering for Civil and Mechanical work ongoing.
- ▶ API Plant will cater to US and LATAM business as well as upcoming Oncology business.
- ▶ Targeting complete backward integration from Key Starting Material (KSM) to Intermediates and API.

~ INR 100 cr

Robust quarterly revenue growth coupled with stable margins



P&L for the Quarter and Half year – Consolidated

Value (INR Cr)	Q2 FY22	Q2 FY21	YoY (%)	Q1 FY22	QoQ (%)	H1 FY22	H1 FY21	YoY (%)
Revenue from Operation	303.53	268.12	13.2%	300.44	1.0%	603.97	508.19	18.8%
Other Income	8.49	1.76		9.21		17.70	8.26	
Total Revenue	312.02	269.88	15.6%	309.65	0.8%	621.67	516.45	20.4%
				-			-	
Cost of Goods sold	125.78	120.36	4.5%	135.96	-7.5%	261.74	229.16	14.2%
Gross Profit	177.75	147.76	20.3%	164.48	8.1%	342.23	279.03	22.6%
<i>Gross Profit Margin (on Rev from Ope)</i>	58.6%	55.1%		54.7%		56.7%	54.9%	
Employee Benefit Expenses	28.97	25.27	14.6%	26.71	8.5%	55.68	51.15	8.9%
Research and Development expenses	15.98	13.98	14.3%	13.14	21.6%	29.12	25.20	15.5%
Other operating expenses	31.63	21.08	50.1%	32.02	-1.2%	63.65	43.67	45.8%
Total expenditure	76.58	60.33	26.9%	71.87	6.6%	148.45	120.02	23.7%
EBITDA	109.66	89.19	23.0%	101.82	7.7%	211.48	167.27	26.4%
<i>EBITDA Margin</i>	35.1%	33.0%		32.9%		34.0%	32.4%	
Depreciation and Amortisation	11.72	8.88	31.9%	12.03	-2.6%	23.75	17.84	33.1%
EBIT	97.94	80.31	21.9%	89.79	9.1%	187.73	149.43	25.6%
<i>EBIT Margin</i>	31.4%	29.8%		29.0%		30.2%	28.9%	
<i>Finance Cost</i>	0.21	0.48		0.27		0.48	0.99	
Profit Before Tax	97.73	79.83	22.4%	89.52	9.2%	187.25	148.44	26.1%
<i>PBT Margin</i>	31.3%	29.6%		28.9%		30.1%	28.7%	
Tax	20.91	17.00		17.99		38.90	31.07	
Profit after Tax	76.82	62.83	22.3%	71.53	7.4%	148.35	117.37	26.4%
<i>PAT Margin</i>	24.6%	23.3%		23.1%		23.9%	22.7%	

Content

1 Q2 & H1FY22 Highlights

2 Understanding Caplin

2.1 Transformation across the decades

2.2 Caplin's core business

2.3 Diversified Product Portfolio with a balanced product mix

2.4 Smart mix of manufacturing and outsourcing; Product capacities

2.5 Research & Development Capabilities

2.6 Delivered Robust Profitable Growth & Returns over the decade

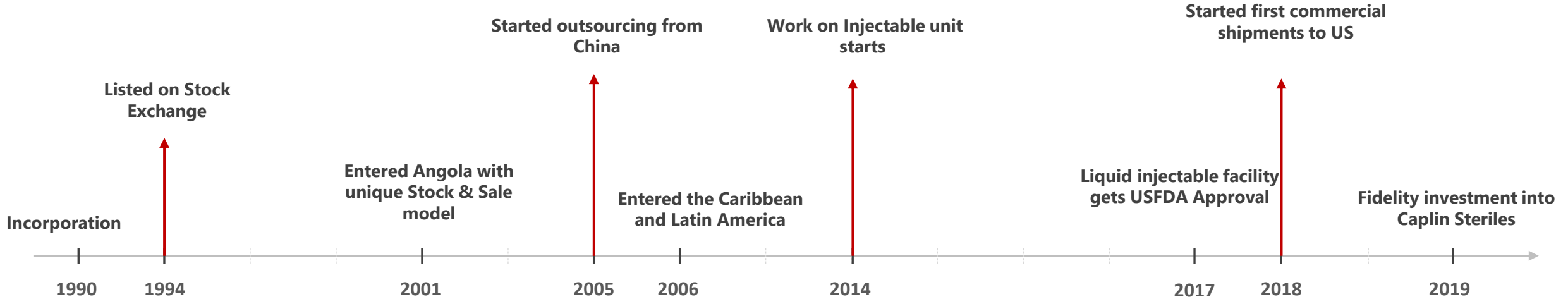
3 Growth engines of Caplin

4 More about Caplin



CP-IV plant at Gummidipoondi, Chennai

Transformation across the decades



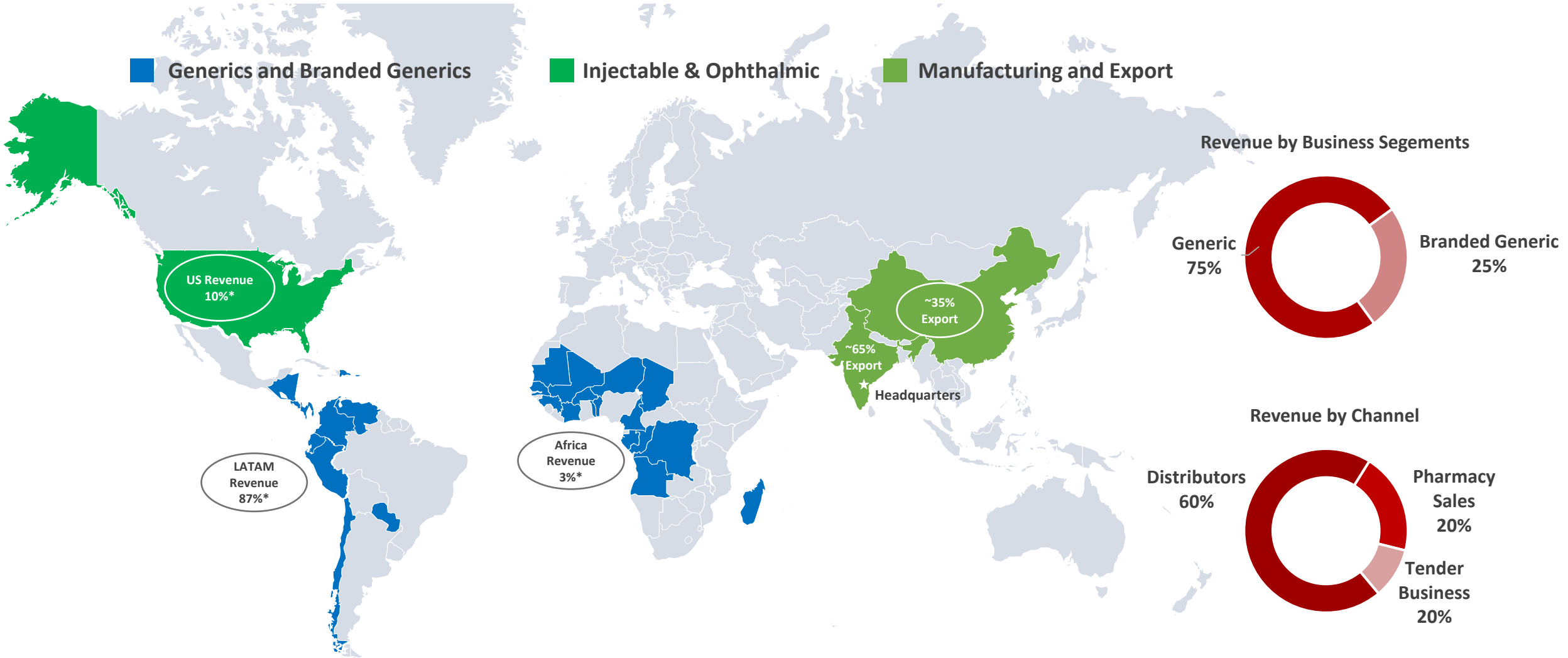
Contract manufacturer

- Market-led Company
- Plain vanilla generic products
- Introducing products that plugged marketplace gaps
- Negative-working capital business
- 2 main geographies 10 countries (Latin America & Francophone Africa)

Becoming a responsible pharma company

- Technology and research-led marketing Company
- Mix of generics, branded generics and specialty molecules and Injectables
- Launch specialty niche products that Create new markets in varied therapy segments
- Selective use of Credit strategy to increase market share and remain cash surplus
- Extended to Regulated markets like USA with plans to enter Canada, Australia, China and Brazil shortly.

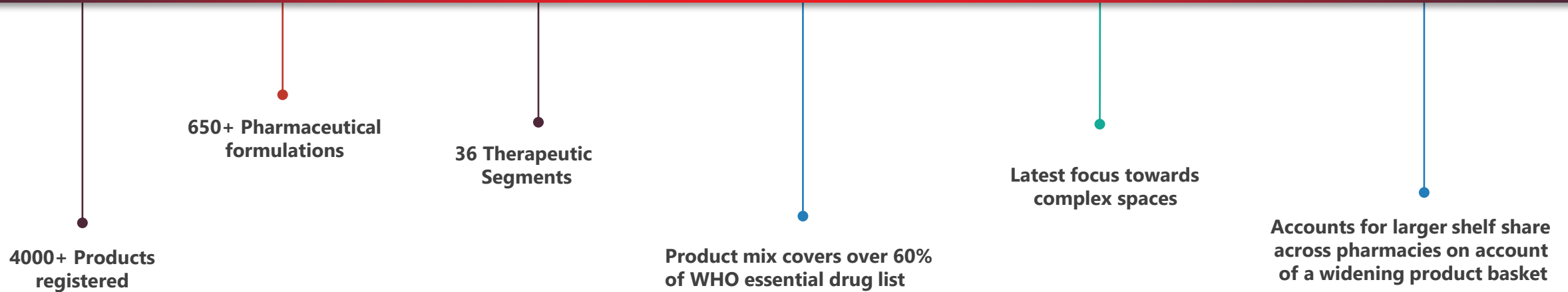
Our core business – Tapping the untapped markets



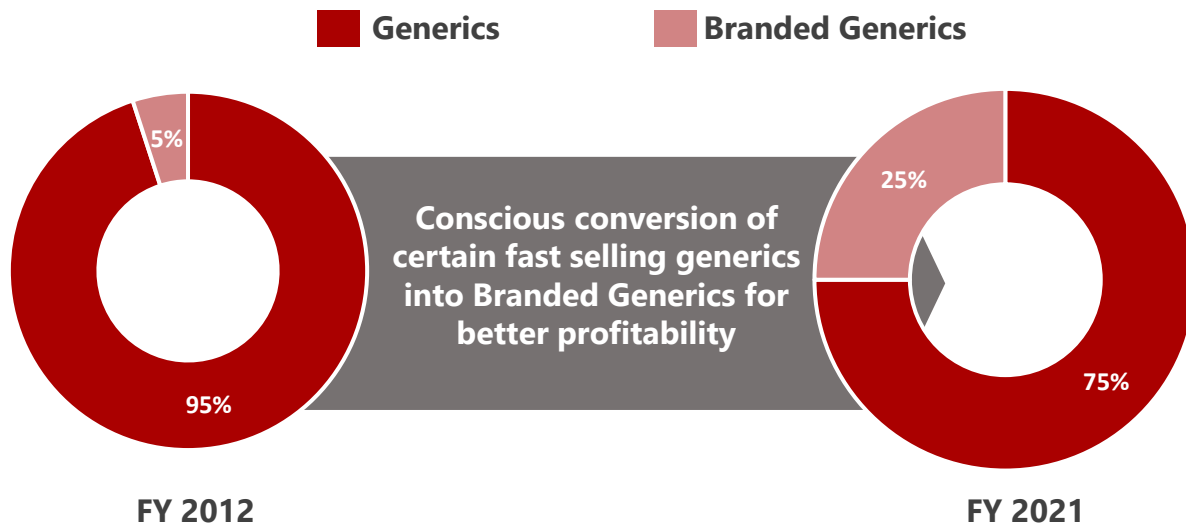
Caplin covers wide spectrum of pharmaceutical formulations and therapeutic segments across the 23 countries with a operating revenue of Rs. 604cr in H1FY22

* Region wise net revenue split for H1FY22

Diversified Product Portfolio with zero reliance on single product / Therapy



Changing product mix



Our Products

- ✓ Tablets
- ✓ capsules
- ✓ Injections (liquid & lyophilized, pre-filled syringes)
- ✓ Ophthalmic
- ✓ Liquid Orals
- ✓ Softgel Capsules
- ✓ Ointments, Creams & Gels
- ✓ Powder for injections
- ✓ Suppositories & Ovules
- ✓ Dermocosmetics
- ✓ Surgicals & Disposables
- ✓ Pre-Mix Bag Formulations
- ✓ Inhalers & Sprays
- ✓ IV infusion

Smart mix of manufacturing, outsourcing; product capacities

45% of the products produced inhouse

55% of the products are outsourced from quality conscious partners in India and China

Exports

India
65%

China
35%



CP I plant:

Generics and Branded Generics

- Liquid injections in Vials, Ampoules and Pre-Filled Syringes.
- Tablets
- Capsules
- Liquid Orals (Syrup & Suspension)
- Soft Gelatin Capsules
- Suppositories and Ovules

INVIMA and WHO-GMP

Suthukeny, Puducherry

CP IV Plant (Part of Caplin Steriles Limited)

Injectables and Ophthalmic

- Vials
- Lyophilized Vials
- Ophthalmic
- Pre-Mixed Bags

US FDA, EU-GMP, and INVIMA

Gummidipoondi, Chennai

Total Annual Product Capacity

1,500 Mn
Tablets

400 Mn
Capsules

12 Mn
Pre-Mix Bags

20 Mn
Liquid Injection in
Ampoules

65 Mn
Liquid Injections in
Vials

6 Mn
Bottles of Liquids

1 Mn
Bottles of Dry
Syrups

12 Mn
Pre-Filled
Syringes

12 Mn
Ophthalmic units

220 Mn
Soft Gels

30 Mn
Suppositories

1.2 Mn
Lyophilized Vials

Caplin's smart strategy of balanced manufacturing and outsourcing makes it possible to be a lean organisation as well as de-risk against cost escalations, currency fluctuations and other headwinds

Research & Development Capabilities

5 Dedicated Facilities

Caplin has 5 dedicated R&D setups (3 – DSIR approved and 2 under approval)

INR 1.6 bn Capex

Continuous capex investment of over INR 1.6 bn over last 5 years towards enhanced manufacturing and R&D capabilities

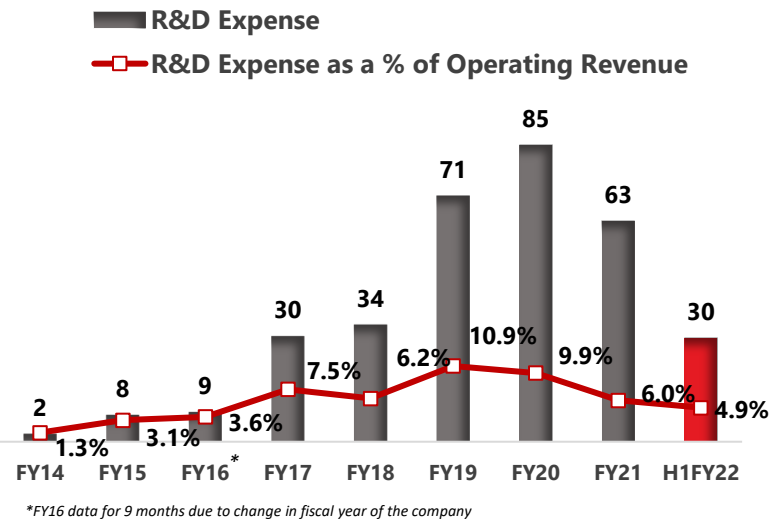
R&D Expense

Total R&D Spends (Capex + Opex) is 25% of FY21 PAT

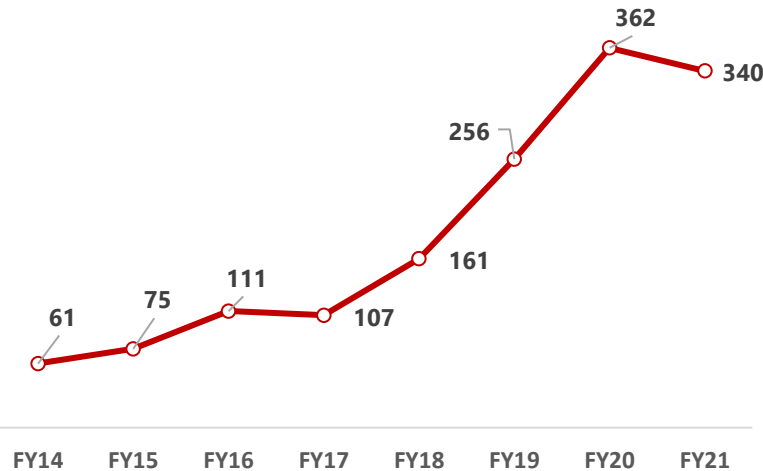
API

Completed R&D for 22 APIs to be used for backward integration in US and Emerging markets. On track for the DMF filing

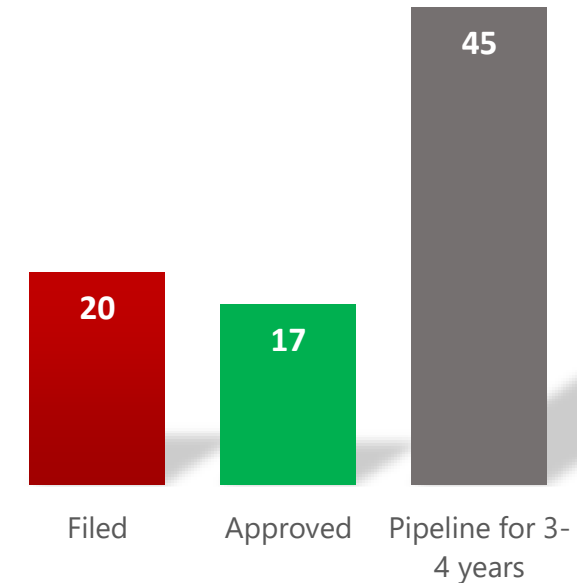
R&D expense – Capex + Opex (INR cr)



R&D Team at Caplin (Nos)



ANDA Pipeline

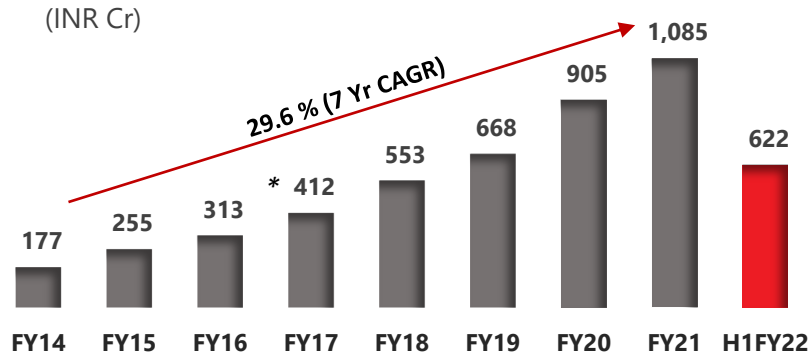


Caplin ranks #1 in India across all industries, for R&D spend as a percentage of Revenue on average in the past 5 years.*

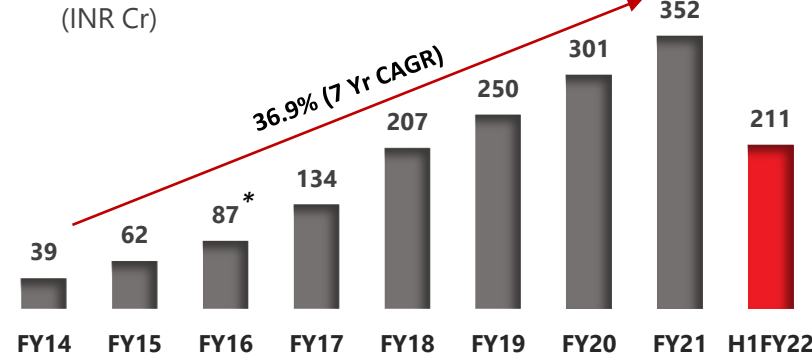
*Source – CNBC-TV18, Dec 31st 2020

Delivered Robust Profitable Growth & Returns over the years

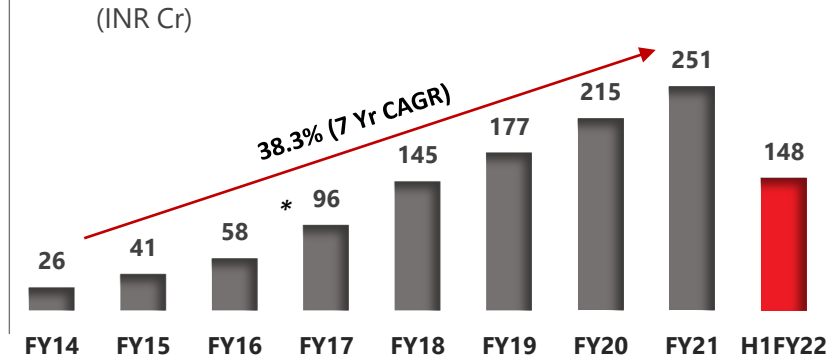
Total Revenue



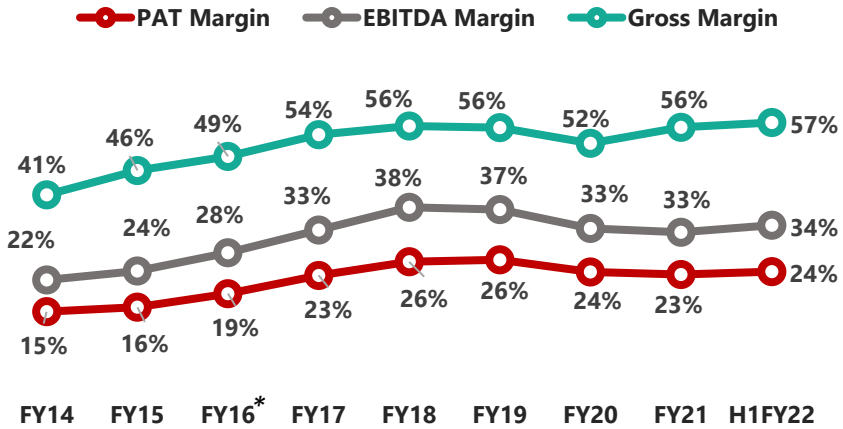
EBITDA



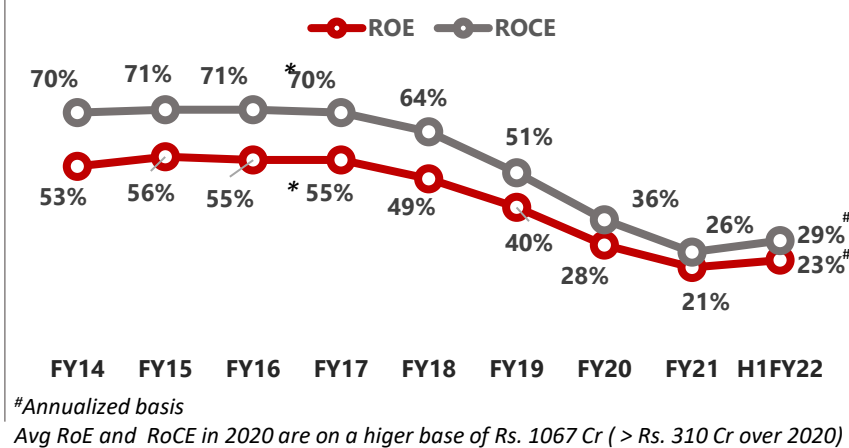
PAT



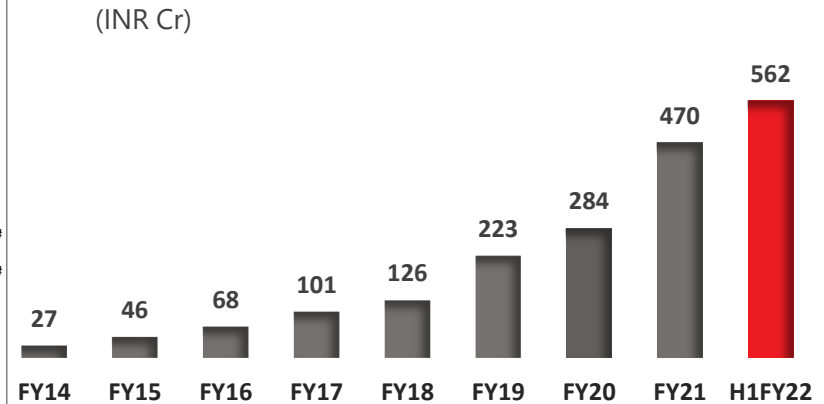
Robust Margins



Consistently delivered strong returns



Cash and Cash Equivalent



Target achieved

2015 Top Line is now 2021 Bottom Line

New Target

To achieve a Cash Surplus of Rs.1000 ~ 1500 Cr in the next 5 years

*FY16 was only 9 months due to change in fiscal year of the company and therefore the FY16 numbers are Annualized

Content

1 Q2 & H1FY22 Highlights

2 Understanding Caplin

3 Growth Engines of Caplin

4 Appendix



Amaris Clinical - CRO Clinic, Chennai



01

Core business to grow at historical pace...

Caplin's core business which is focused on Latin America and Francophone Africa is expected to grow at above industry-average pace with margins expected to improve with increased branded generics business

02

... with US Business to boost the growth...

Aspiration is to have exceptional compliance record and focus on niche products which continues to be in shortage in US market. Caplin believes US business to be one of its primary engines that will drive growth

03

... backed by enhanced value chain...

Backward and forward integration to help save cost, capture more market and control supply chain which is expected to boost earnings

04

... Strong balance sheet and...

Caplin's DNA of remaining net debt-free and self-sustenance is highlighted by increasing cash surplus over the years. Strong Balance sheet of Caplin acts as an anchor for our long-term vision

05

... Expansion into other geographies and widening of the portfolio

Caplin plans to enter more regulated markets such as Canada, Australia as well as enter the bigger LATAM markets of Mexico and Brazil in the near to medium term horizon

Overview

LATAM

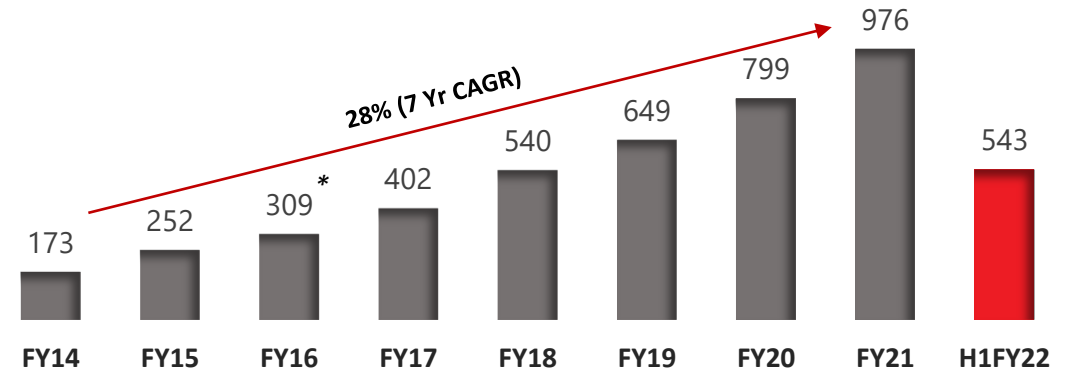
- **No. 1 Indian player in Central America**
- Increased its LATAM footprint from **two countries to 12 countries within a decade**
- Entry into Pharmacy sales through **Healthcare portal**, for higher margins and offtake
- Emergency exports to Brazil and Mexico completed. **Company has filed products for regular approvals in Mexico, with Brazil to follow shortly.**

Africa

- **One of the first few Indian pharmaceutical companies to extend to West Africa** with Brand Marketing
- **High Recognition** of CPL's brands across Francophone Africa

Performance

Operating Revenue from LATAM + Africa (INR Cr)



Expansion

- ✓ Increasing focus to larger Latin American countries such as Chile, Colombia and expansion in Mexico and Brazil
- ✓ Working on additional 150 formulations specifically targeting 3 expansion areas – Hospital Injectables, Neuropsychiatric products in Brand Marketing and Anti-Cancer products.

Pharmacy automation

- ✓ To increase profitability and augment strong capabilities in the Supply Chain.
- ✓ 'QuetenX', part of 10X Healthcare portal, continues to show strong traction, reaching 1000+ unique B2B customers in Latin America

Strategy

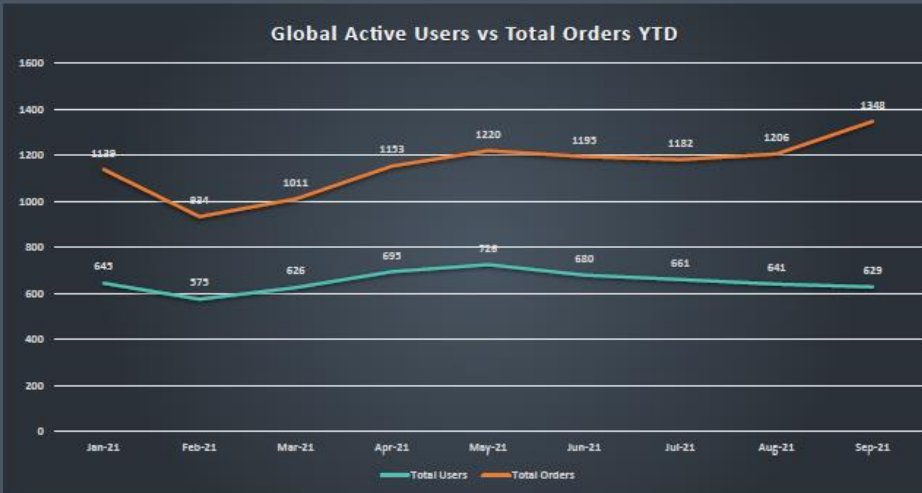
End to end business model

- ✓ Acquisition of distributors in LATAM region creates an end-to-end business model

Bottom of the Pyramid

- ✓ Continued focus on the Bottom of the Pyramid, creating a stickiness factor for Caplin's products

Quétenx B2B E-Commerce Sales 2021



Quétenx is the first B2B Marketplace in Central America for Online Pharmacy Purchases

E-Commerce Pipeline - LATIN AMERICA



Highlights JAN-SEP 2021

▲ USD **2.4MM** Driven Sales through digital channel 2021
▲ **1k+** Unique Customers
▲ **10.4k** Orders through digital channel

USD **268k** Monthly Average 2021
USD **154k** Monthly Average 2020
▲ **+43%**

Overview

- **Invested ~Rs.450 Crore in Capex and Opex** for the 5 years since 2014 through internal accruals to enter the US and Regulated markets
- **Entered US Market in 2017-18** with launch of Ketorolac Inj, currently owned by **Baxter**
- **Launched 15 products in total in the US**, through partners such as Fresenius Kabi, Baxter, Sagent, Xellia, Meitheal and others.
- 3 ANDS filed in Canada, with 2 more planned for filing by Q4. Also, on track to file 2 products in Australia by Q4.
- **Caplin received approval from Brazil's ANVISA for Injectable plant through mutual recognition of US FDA EIR.**

Injectable plant Inspection history

Plant has undergone 3 US FDA, 2 EU GMP audits and 1 ANVISA successfully since 2016

Date	Authority	Observations/ 483 / Warning letter
Aug 2021	ANVISA	No observations
June 2019	USFDA	2 observations of procedural nature
October 2018	USFDA	No observations
October 2016	USFDA	2 observations of procedural nature
May 2015	EU GMP	No Critical observations
Sep 2018	EU GMP	No Critical observations

Creating the brand Caplin in US market

- ✓ Strengthening the US Credentials by entering niche high value Injectable and Ophthalmic segment
- ✓ Filing a mix of Simple and Complex injectables in US under Caplin's name
- ✓ Planning to have front end presence by 2023 in the US market to launch own label & expand.

Focused on a niche segment

- ✓ The Company believes in focusing on this niche segment as there's a chronic gap between demand and supply in Injectables in the US market, resulting in frequent shortages. Injectables have seen lesser price erosion comparatively due to these shortages.

Strategy

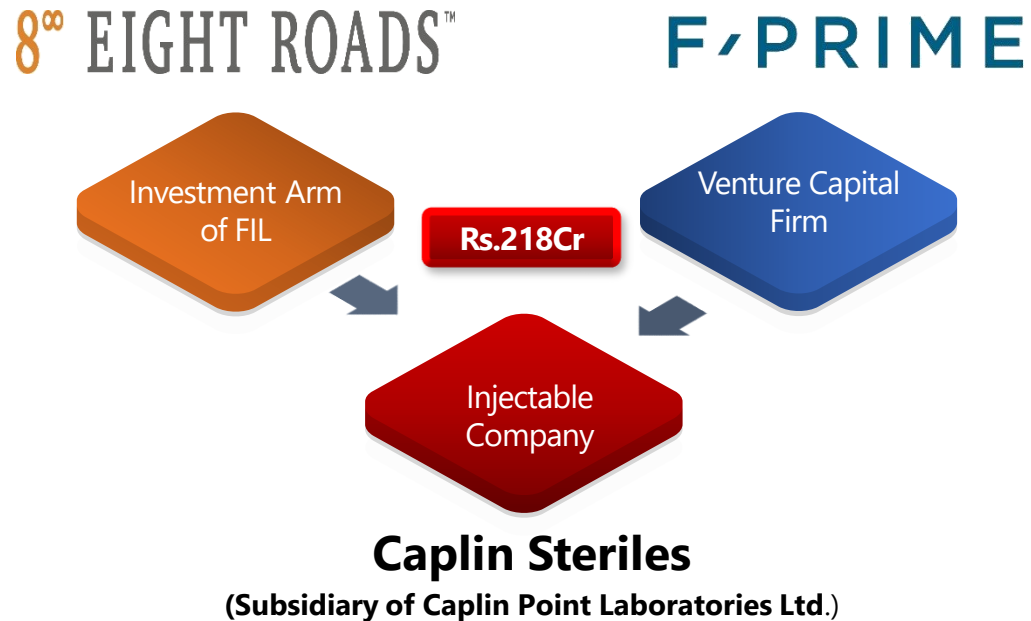
Strategic Partner

- ✓ Fidelity invested INR 218 Cr. in Caplin Steriles (Caplin's US business) for minority stake.
- ✓ Fidelity is known to be a long-term knowledge partner with over 50% of worldwide private investments into Healthcare. This helps bringing us access to a powerful investment platform spanning Asia, Europe and the US.

Capacity expansion & backward integration

- ✓ 3x Capacity expansion ongoing at Caplin Steriles Plant – CP-4
- ✓ API backward integration plan for US business is on track
- ✓ **Expansion into Pre-Mix Bags, Lyophilized Vials and Pre-Filled Syringes soon**

Transaction Structure



Transaction Details

Objective

- Increase R&D capabilities to include Complex Injectable and Ophthalmic products portfolio and enhance capacities at Plant.
- **Eight Roads and F-Prime Capital – Fidelity** together bring access to a powerful investment platform spanning **Asia, Europe and the US**.

Key Transaction Highlights

- Caplin Steriles Ltd, subsidiary of Caplin Point Laboratories Ltd. will cater to the rapidly growing demand for **injectable products** in the regulated markets, especially the **US and other Regulated Markets**.
- **Eight Roads Ventures and F-Prime Capital** invests **INR 218Cr for Minority** stake, with cash infusion coming into Caplin Steriles Ltd.
- **Fidelity** known to be a long term knowledge partner with over 50% of worldwide private investments into Healthcare.
- The subsidiary has already filed **20 ANDAs** on its own and through partners with the **US FDA**, with **17 approvals till date**.

\$670mn

Market size of our products approved and under approval

~ \$3.5 Bn

Overall market size of our products in Pipeline, under approval and approved

Overall market opportunity for Caplin in near future in US is about ~ \$3.5 Bn

Our strategic decisions which will help us in scaling up value chain

Plant to Portal

- Proposed extension from product manufacture to retail interface through Healthcare portal automating pharmacies, clinics and diagnostic labs.
- This deployment of healthcare portal would generate big data for generics which will lead to better product positioning and insights

1

Direct approach

- Direct marketing to pharmacies and wholesalers; circumventing trade channels. Currently 20% revenue is generated from direct sales.

Widen interface

- With 15,000 pharmacies to address bottom-of-the-pyramid customers and engage with doctors

2

Forward integration

- Caplin moves further up the Value Chain with acquisition of its Channel partners at Latin America.
- Thereby controlling manufacturing, export, import, distribution with direct access to retailers and wholesalers.

3

Backward integration

- **API for US business:** Backward integration into API for complex injectable products
- **API of Core Business:** Manufacturing our own API in CMOs with targeted cost reduction of 10-15%.

4

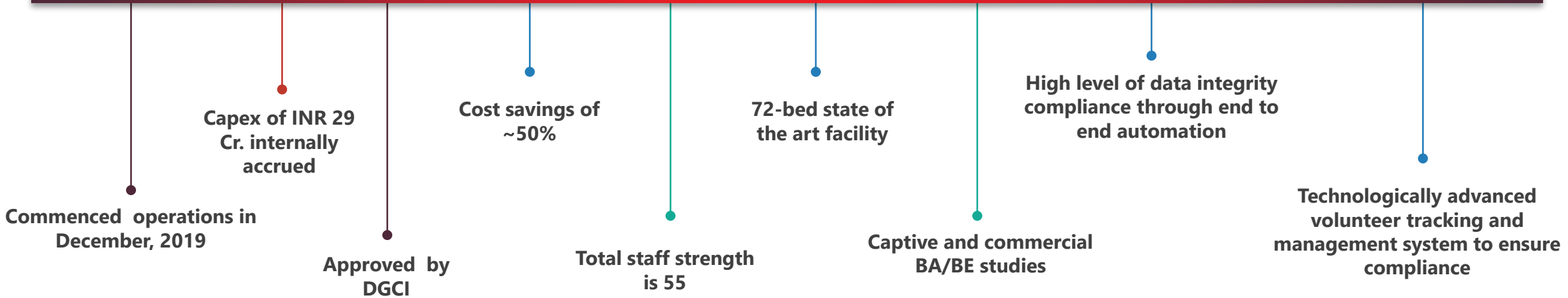
Setting up of CRO

- CRO wing of Caplin Point will cover BE/BA studies for captive consumption, before scaling up as a commercial CRO
- Target markets are China, US, EU and LATAM
- **Company's CRO wing Amaris Clinical completes back-to-back virtual and physical US FDA audits, both with NIL observations.**

5

These strategic decisions which will help caplin to have a better cost advantage is future, gather better intel on the market it operates in, better understand the market trends and changing customer needs as well as better access to some of its markets

Amaris Clinical – Highlights



Regulatory approvals



Regulatory clearance targeted



State of the Art Technology

Andrew Alliance - Auto Pipetting System



The pipetting robot. This liquid handling robot ensures fully traceable and reproducible experiments by automation of complete laboratory workflows – using conventional pipettes and labware

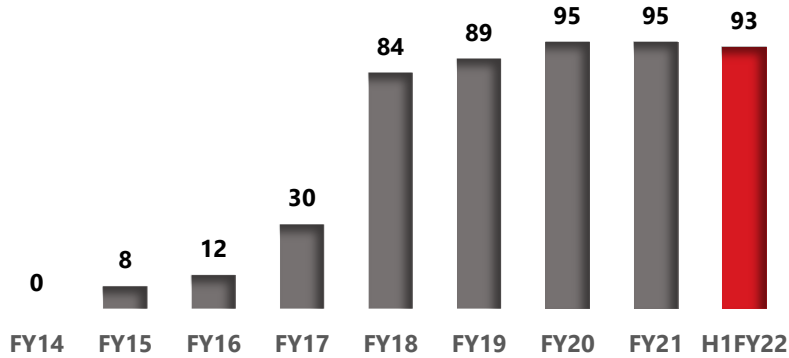
Hamilton Automated Sample Access Manager (Sam HD)



- ✓ A first of its kind in India, SAM HD is a completely automated sample management system ensuring high integrity and speed of processing
- ✓ Amaris Clinical is the first CRO in India to have this Automated Storage System

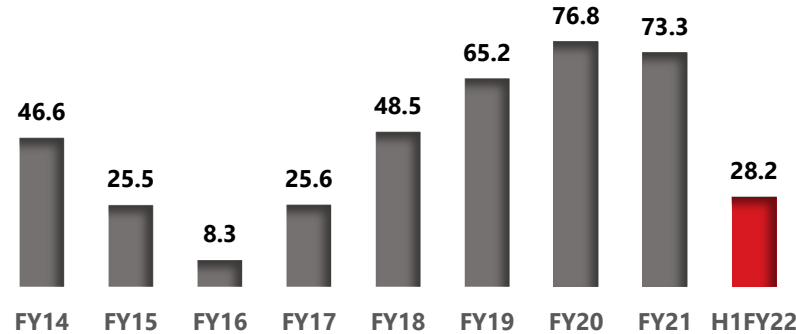
Caplin's strong balance sheet acts as an anchor for its vision of perceiving an 'Invisible opportunity'

Receivable Days



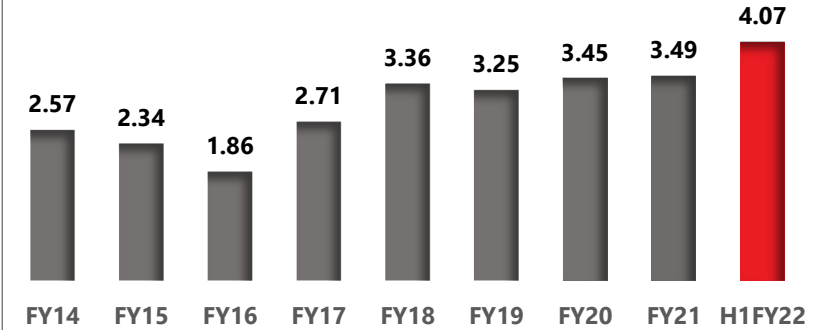
Stable Receivables over the recent period

Total Capex (INR Cr)



Caplin has incurred strong capex in recent years to enable future growth for next 5 years

Fixed Asset Turnover Ratio



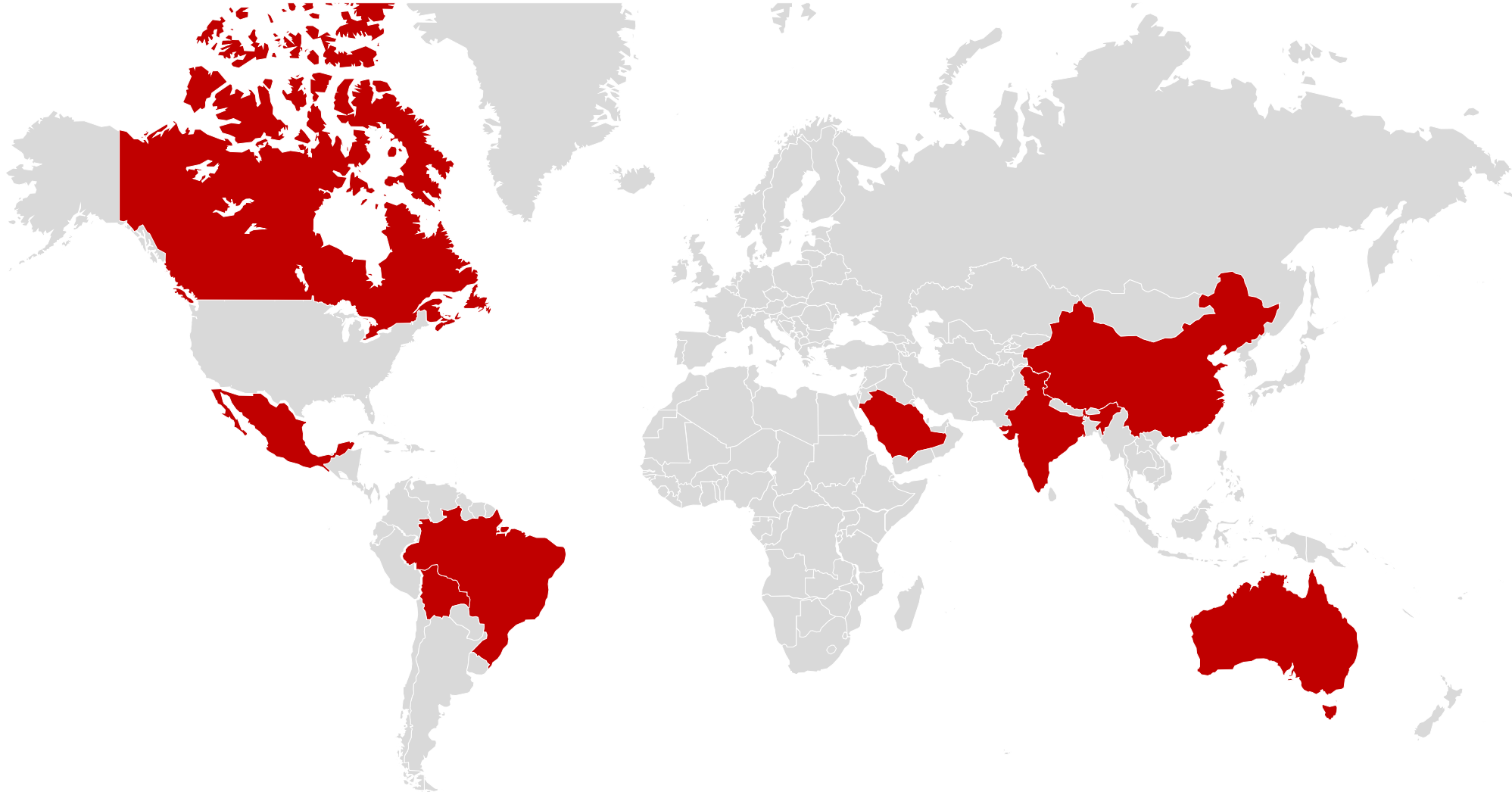
Company has maintained optimal asset turnover ratio over the years

Caplin had acquired most of its Channel partners in Latin American markets

Caplin is a net debt free company

05 | ... Expansion into other geographies

■ Countries Caplin plans to expand its presence



Caplin is expanding its presence in regulated countries and larger markets of Latin America

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3 Growth engines of Caplin

4 More about Caplin

4.1 Experienced and Visionary Board of Directors

4.2 Shareholder Information



R&D centre



Mr. C.C. Paarthipan
Chairman

- ✓ 30+ Years of experience in the pharmaceutical industry
- ✓ Spearheading the group in its multi-pronged growth approach
- ✓ First Gen Entrepreneur with a focus towards bottom of the pyramid



Dr. Sridhar Ganesan
Managing Director

- ✓ 35+ Years experience in Pharmaceutical Industry
- ✓ Previously, held leadership positions in several international assignments
- ✓ The Government of India's Pharmaceutical Export Promotion Council of India has designated him as an "Honorary Expert"
- ✓ Has been a Faculty in BITS



Mr. D.P. Mishra
Director

- ✓ 30+ years experience in the area of Medicines and formulations
- ✓ Post Graduate in Chemistry



Dr. K.C. John
Independent Director

- ✓ 30+ years experience in spheres of technology & entrepreneurship
- ✓ Holds Ph.D from IIM Ahmedabad
- ✓ Visiting Professor at Great Lakes Institute
- ✓ Associated with the global digital communication leader Qualcomm [Fortune 500]



D Sathyanarayanan
Independent Director

- ✓ 30+ years experience in application dev. & implementation
- ✓ MS from Stanford University and bachelors from IIT-Madras



Dr. C K Gariyali, IAS
Independent Director

- ✓ Retired IAS Officer and holds a Doctorate in Women Studies
- ✓ Was Principal Secretary to the Governor of Tamil Nadu from 2005-08
- ✓ Was Secretary to Hon'ble CM of Tamil Nadu
- ✓ Worked with various International Agencies like World Bank etc.



Mr V Thirumalai
Independent Director

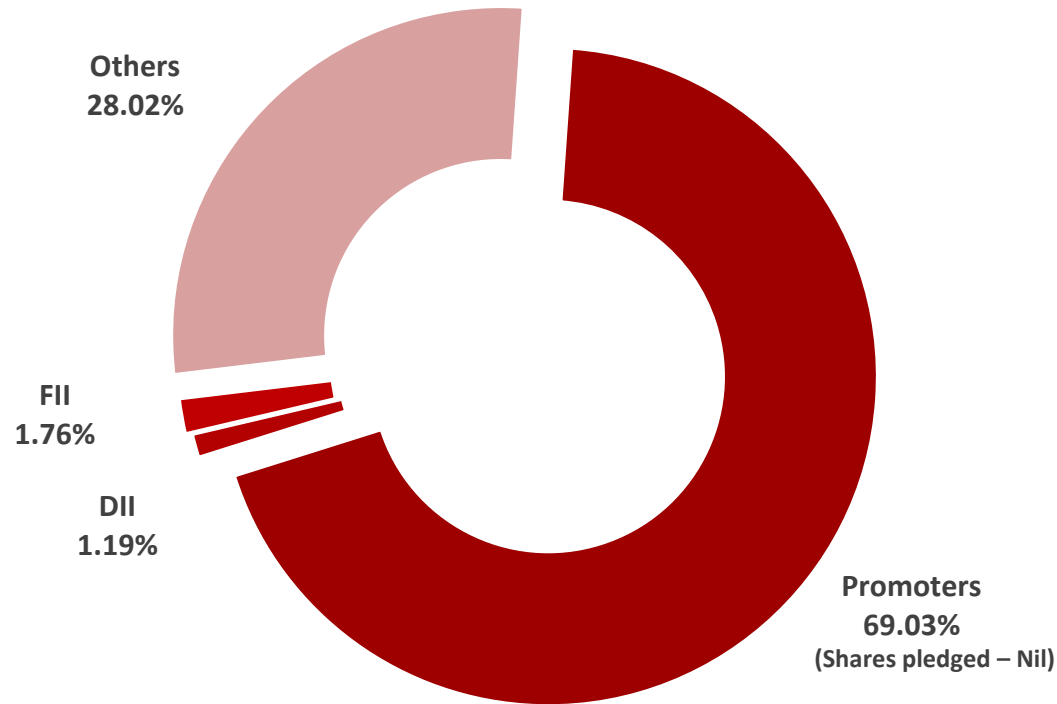
- ✓ 50+ years experience in the field of finance, HR, management & industrial relations
- ✓ Post Graduate in Commerce



R Viswanathan
Independent Director

- ✓ Retired ambassador of India to Argentina, Uruguay & Paraguay – 2007 to 2012
- ✓ Latin American expert, widely renowned for his initiatives bringing Latin America closer to India.

Caplin Shareholding as on 30th September 2021

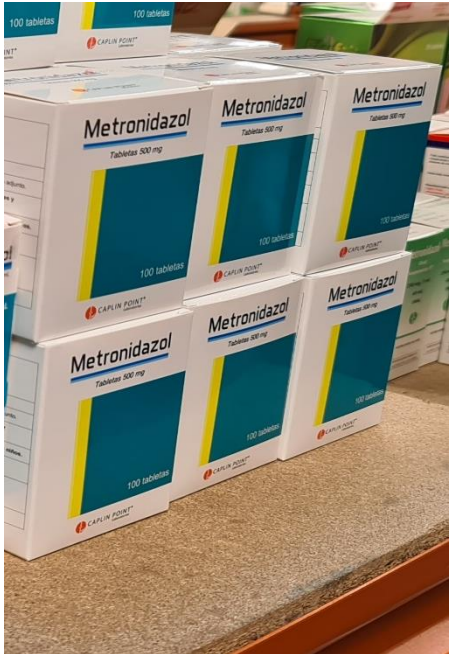


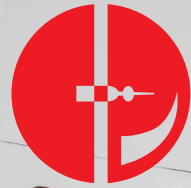
Share Information (as on 30th September 2021)

NSE Ticker	CAPLIPOINT
BSE Ticker	524742
Market Cap (INR Cr)	6,689
% free-float	30.97%
Free-float market cap (INR Cr)	2,071
Total Debt (INR Cr)	7
Cash & Cash Equivalents (INR Cr)	562
Shares Outstanding	7,56,42,750
3M ADTV (Shares)*	7,83,728
3M ADTV (INR cr)*	67.79
Industry	Pharmaceuticals

*Source: NSE

Our Products





Caplin Point Laboratories Limited

Investor Relations at Caplin

Dinesh RG
investors@caplinpoint.net

Christensen Advisory
Rahul Thakur
rthakur@christensenir.com

BSE

524742

 **NSE CAPLIPPOINT**

CIN: L24231TN1990PLC019053 | ISIN: INE475E01026 | DUNS:86-148-4556 | WWW.CAPLINPOINT.NET

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