

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 AND HALF YEAR MONTH ENDED 30th SEPTEMBER 2017

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

Part I	Particulars	Quarter ended			Half year ended		Financial Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
		INR In Lakhs					
I	Revenue from operations	10,340.64	10,189.20	8,232.73	20,529.84	15,952.83	34,436.08
II	Dividend from subsidiary	1,139.50	-	-	1,139.50	-	-
III	Other income	274.23	386.21	192.48	660.44	559.74	970.10
IV	Total Income (I+II+III)	11,754.37	10,575.41	8,425.21	22,329.78	16,512.57	35,406.18
V	Expenses:						
	a. Cost of materials consumed	2405.24	2,025.24	1,694.95	4,430.48	3,439.40	6,447.19
	b. Purchase of traded goods	2008.28	2,319.87	2,354.03	4,328.15	4,864.13	9,769.77
	c. Changes in inventories of finished goods and work in progress	(99.38)	44.42	42.68	(54.96)	(52.73)	(23.26)
	d. Employees benefit expenses	1016.15	897.42	717.10	1,913.57	1,379.60	3,061.64
	e. Finance cost	1.69	1.61	5.07	3.30	7.44	12.75
	f. Depreciation & Amortisation Expenses	444.45	384.45	259.41	828.90	525.69	1,325.99
	g. Exchange Fluctuation	-	-	-	-	2.95	-
	h. Other Expenditure	1409.38	1,505.04	1,282.36	2,914.42	2,399.73	5,554.27
	i. Total Expenses	7,185.81	7,178.05	6,355.60	14,363.86	12,566.21	26,148.35
VI	Profit before exceptional items and Tax (IV-V)	4,568.56	3,397.36	2,069.61	7,965.92	3,946.36	9,257.83
VII	Exceptional items	-	-	-	-	-	-
VIII	Profit Before Tax (VI-VII)	4,568.56	3,397.36	2,069.61	7,965.92	3,946.36	9,257.83
IX	Tax Expenses						
	(1) Current Tax	1232.32	883.63	495.34	2,115.95	878.53	1,937.42
	(2) MAT Credit	-	-	-	-	-	(434.95)
	(3) Deferred Tax	61.25	73.99	(92.82)	135.24	(26.11)	723.65
	Total Tax Expenses	1,293.57	957.62	402.52	2,251.19	852.42	2,226.12
X	Net Profit for the period (VIII-IX)	3,274.99	2,439.74	1,667.09	5,714.73	3,093.94	7,031.71
XI	Other Comprehensive Income - Net of Income Tax	4.19	4.13	4.05	8.32	8.03	16.16
XII	Total Comprehensive Income For The Period (X+XI)	3,279.18	2,443.87	1,671.14	5,723.05	3,101.97	7,047.87
XIII	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	1,511.00	1,511.53
XIV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						18,479.76
XV	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)			11.06		20.53	
	(b) Diluted (in Rupees)			11.06		20.53	
XVI	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)	4.34	3.23	2.21	7.57	4.11	9.30
	(b) Diluted EPS after Extraordinary items (in Rupees)	4.32	3.21	2.21	7.54	4.11	9.30



Standalone Statement of Assets & Liabilities as at 30th September 2017

INR in Lakhs

Particulars	Unaudited	Audited
	As at 30.09.2017	As at 31.03.2017
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	15,397.92	15,044.76
(b) Capital work-in-progress	335.44	341.52
(c) Other Intangible assets	122.40	130.30
(d) Financial Assets		
(i) Investments	3,418.01	1,457.71
(ii) Loans	643.44	1,059.41
Sub-total-Non current assets	19,917.21	18,033.70
(2) Current Assets		
(a) Inventories	2,444.80	2,229.49
(b) Financial Assets		
(i) Investments	1,639.14	420.00
(ii) Trade Receivables	2,689.36	320.56
(iii) Cash and Cash equivalents	181.66	2,695.74
(iv) Bank balances other than (iii) above	5,689.51	4,970.05
(v) Loans	3,192.31	2,959.87
(c) Other Current Assets	224.26	263.02
Sub-total-Current assets	16,061.04	13,858.73
Total	35,978.25	31,892.43
Equity and Liabilities		
(1) Equity		
Equity Share capital	1,511.53	1,511.53
Other Equity	23,252.11	18,479.76
Sub-total-Total Equity	24,763.64	19,991.29
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	37.27	47.51
(ii) Other financial liabilities	4.72	5.39
(b) Deferred Tax Liabilities (Net)	2,031.88	1,896.64
(c) Provisions	283.83	242.06
Sub-total-Non current liabilities	2,357.70	2,191.60
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	6,729.22	6,600.55
(b) Other Current Liabilities	1,832.71	2,937.43
(c) Provisions	294.98	171.56
Sub-total-Current liabilities	8,856.91	9,709.54
Total	35,978.25	31,892.43



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:

a. Profit Reconciliation

Particulars	INR in lakhs		
	For the Quarter ended 30.09.2016	For the Half Year ended 30.09.2016	For the Year ended 31.03. 2017
Net profit under previous I GAAP	1,682.45	3,124.64	7,086.32
Income on account of fair Value Adjustment of Rental Deposit	0.40	0.79	1.56
Amortisation of Rent Deposit	(0.40)	(0.81)	(1.64)
Fair Value measurement of Mutual fund	-	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive Income	(4.05)	(8.03)	(16.16)
Impact on rent straight lining	0.67	1.34	2.68
Other fair value measurement impact	(20.11)	(40.22)	(80.43)
Deferred Tax	8.13	16.23	28.89
Net Profit as per Ind AS	1,667.09	3,093.94	7,031.71
Other Comprehensive Income - Net of Income Tax	4.05	8.03	16.16
Total Comprehensive Income For The Period	1,671.14	3,101.97	7,047.87

b. Equity Reconciliation

Particulars	As on 31.03.2017 (INR in Lakhs)
Equity as per I GAAP	19,955.00
Fair valuation/ Amortised cost of Financial assets/ liabilities	46.93
Tax impact on the above adjustments	(10.64)
Equity as per Ind AS	19,991.29

- 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 9th November 2017.
- 4) The Ind AS compliant corresponding figures for the year ended 31st March 2017, the corresponding previous quarter and half year ended 30 September 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 September 2017 have been subject to a limited review by statutory auditors of the Company.
- 5) During the quarter under review the Company has received a dividend income of Rs 1139.50 lakhs from its 100% foreign subsidiary in Hong Kong and the provision for current tax includes the tax liability under the provisions of Income Tax Act, 1961 on such dividend income.
- 6) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 7) With effect from 20th October, 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, 7,55,50,000 number of equity shares were outstanding subsequent to such sub-division.
- 8) 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 of the Company stands at 7,55,76,750 as on 31st March 2017 and therefrom.
- 9) Prior year / period figures are regrouped / rearranged wherever necessary.



Dr Sridhar Ganesan
Managing Director

Place : Chennai

Date 9th November 2017



For CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F R No: 004915S / S200036



K. PARTHASARATHY
PARTNER
MEMB NO. 019204

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017

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

Part I	Quarter ended			Half year ended		Financial Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	
Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INR in lakhs					
Income From Operations:						
I Revenue from operations	13,131.13	12,351.18	9,572.20	25,482.32	18,080.10	40,164.85
II Other income	357.69	386.21	199.78	743.90	337.29	995.53
III Total Income (I+II)	13,488.82	12,737.39	9,771.98	26,226.22	18,417.39	41,160.38
IV Expenses:						
a. Cost of materials consumed	2,405.23	2,025.24	1,694.95	4,430.47	3,449.40	6,477.70
b. Purchase of traded goods	3,404.91	3,281.14	3,045.02	6,686.05	5,852.51	11,999.93
c. Changes in inventories of finished goods and work in progress	-99.38	44.42	57.19	-54.96	-53.32	15.25
d. Employees benefit expenses	1,016.15	897.42	720.1	1,913.57	1,388.80	3,084.59
e. Finance cost	1.69	1.61	5.37	3.30	8.79	12.75
f. Depreciation & Amortisation Expenses	445.01	384.45	259.41	829.46	532.69	1,329.84
g. Exchange Fluctuation	-	-	-	-	2.13	-
h. Other Expenditure	1,467.97	1,513.04	1,294.41	2,981.01	2,457.60	6,145.61
i. Total Expenses	8,641.57	8,147.32	7,076.45	16,788.89	13,638.60	29,065.68
V Profit before exceptional items and Tax (III-IV)	4,847.25	4,590.07	2,695.53	9,437.33	4,778.79	12,094.70
VI Exceptional items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	4,847.25	4,590.07	2,695.53	9,437.33	4,778.79	12,094.70
VIII Tax Expenses						
(1) Current Tax	1,232.32	883.63	545.34	2,115.95	963.53	2,255.70
(2) MAT credit	-	-	-	-	-	(434.95)
(3) Deferred Tax	61.25	73.99	-92.82	135.24	-26.10	723.66
Total Tax Expenses	1,293.57	957.62	452.52	2,251.19	937.43	2,544.41
IX Net Profit for the period (VI - VIII)	3,553.68	3,632.45	2,243.01	7,186.14	3,841.36	9,550.29
X Less: Minority Interest	(3.49)	(0.87)	2.26	(4.36)	3.87	(10.95)
XI Profit for the period after minority interest (IX - X)	3,557.17	3,633.32	2,240.75	7,190.50	3,837.49	9,561.24
XII Other Comprehensive Income - Net of Income Tax	4.19	4.13	4.05	8.32	8.03	16.16
XIII Total Comprehensive Income For The Period (XI - XII)	3,561.36	3,637.45	2,244.80	7,198.82	3,845.52	9,577.40
XIV 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	1,511.00	1,511.53
XV Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						20,944.46
XVI 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)	-	-	14.85	-	25.44	-
(b) Diluted (in Rupees)	-	-	14.85	-	25.44	-
XVII Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share (post sub division of shares)						
(a) Basic (in Rupees)	4.71	4.81	2.97	9.53	5.09	12.65
(b) Diluted (in Rupees)	4.69	4.79	2.97	9.48	5.09	12.65



Consolidated Statement of Assets & Liabilities as at 30th September 2017

INR in Lakhs

Particulars	Unaudited	Audited
	As at 30.09.2017	As at 31.03.2017
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	15,399.45	15,046.06
(b) Capital work-in-progress	335.44	341.52
(c) Other Intangible assets	132.69	137.22
(d) Financial Assets		
(i) Investments	3,285.60	1,324.39
(ii) Loans	643.44	1,066.81
Sub-total-Non current assets	19,796.62	17,916.00
(2) Current Assets		
(a) Inventories	2,444.80	2,229.49
(b) Financial Assets		
(i) Investments	1,639.14	420.00
(ii) Trade Receivables	7,513.14	3,302.48
(iii) Cash and Cash equivalents	507.46	4,336.92
(iv) Bank balances other than (iii) above	5,689.51	4,970.56
(v) Loans	3,004.73	2,585.65
(c) Other Current Assets	224.26	263.02
Sub-total-Current assets	21,023.04	18,108.12
Total	40,819.66	36,024.12
Equity and Liabilities		
(1) Equity		
Equity Share capital	1,511.53	1,511.53
Other Equity	27,269.75	20,944.46
Equity attributable to shareholders of the company	28,781.28	22,455.99
Non controlling interest	31.86	36.22
Sub-total-Total Equity	28,813.14	22,492.21
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	37.27	47.51
(ii) Other financial liabilities	4.72	5.39
(b) Deferred Tax Liabilities (Net)	2,031.88	1,896.64
(c) Provisions	283.83	242.06
Sub-total-Non current liabilities	2,357.70	2,191.60
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	7,504.06	7,860.04
(b) Other Current Liabilities	1,849.77	3,308.71
(c) Provisions	294.98	171.56
Sub-total-Current liabilities	9,648.82	11,340.31
Total	40,819.66	36,024.12



- 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:

a. Profit Reconciliation

Particulars	INR in Lakhs		
	For the Quarter ended 30.09.2016	For the Half Year ended 30.09.2016	For the Year ended 31.03. 2017
Net profit under previous I GAAP	2,258.37	3,872.06	9,604.90
Income on account of fair Value Adjustment of Rental Deposit	0.40	0.79	1.56
Amortisation of Rent Deposit	(0.40)	(0.81)	(1.64)
Fair Value measurement of Mutual fund	-	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive Income	(4.05)	(8.03)	(16.16)
Impact on rent straight lining	0.67	1.34	2.68
Other fair value measurement impact	(20.11)	(40.22)	(80.43)
Deferred Tax	8.13	16.23	28.89
Net Profit as per Ind AS	2,243.01	3,841.36	9,550.29
Less: Minority interest	2.26	3.87	(10.95)
Profit for the period	2,240.75	3,837.49	9,561.24
Other Comprehensive Income - Net of Income Tax	4.05	8.03	16.16
Total Comprehensive Income For The Period	2,244.80	3,845.52	9,577.40

b. Equity Reconciliation

Particulars	As on 31.03.2017 INR in Lakhs
Equity as per I GAAP	22,419.70
Fair valuation/ Amortised cost of Financial assets/ liabilities	46.93
Tax impact on the above adjustments	(10.64)
Equity as per Ind AS	22,455.99

- 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 9th November 2017.
- 4) The Ind AS compliant corresponding figures for the year ended 31st March 2017, the corresponding previous quarter and half year ended 30 September 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 September 2017 have been subject to a limited review by statutory auditors of the Company.
- 5) With effect from 20th October, 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, 7,55,50,000 number of equity shares were outstanding subsequent to such 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 of the Company stands at 7,55,76,750 as on 31 March 2017 and therefrom.
- 7) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 8) The business operations of a subsidiary in Colombia (namely Caplin Point Laboratories Colombia SAS) is yet to commence.
- 9) Provision for current tax includes the tax liability under the provisions of Income Tax Act, 1961 on the dividend distributed by 100% foreign subsidiary in Hong Kong.
- 10) Prior year / period figures are regrouped / rearranged wherever necessary.

Place : Chennai
Date : 9th November 2017

Dr Sridhar Ganesan
Managing Director



For CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
F R No: 0049155 / S200036
K. Parthasarathy
K. PARTHASARATHY
PARTNER
MEMB.No. 018394