

CAPLIN POINT LABORATORIES LIMITED						
Registered Office: "Narbavi", # 3, Lakshmanan Street, T.Nagar, Chennai 600 017						
CIN - 1.24231TN1990PLC019053, Phone Nos.044-28156653,28156905, Fax No.044-28154952, Website - www.caplinpoint.net, email ID-info@caplinpoint.net						
AUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31st MARCH 2020						
Prepared in compliance with the Indian Accounting Standards (Ind - AS)						
Particulars	Three Months Ended			Financial Year Ended	Financial Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	
	(1)	(2)	(3)	(4)	(5)	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
INR in lakhs						
Income:						
I	Revenue from operations	21,523.38	22,821.13	18,733.97	86,320.17	64,869.09
II	Other income	1,963.25	1,034.00	266.67	4,133.37	1,902.89
III	Total Income (I+II)	23,486.63	23,855.13	19,000.64	90,453.54	66,771.98
IV Expenses:						
	a. Cost of materials consumed	2,381.36	2,588.53	2,378.79	10,812.02	9,511.76
	b. Purchase of traded goods	20,939.38	9,606.37	6,873.64	50,014.34	20,373.31
	c. Changes in inventories of finished goods, stock in trade and work in progress	(12,177.22)	(1,483.31)	(632.47)	(19,510.10)	(1,007.04)
	d. Employee benefit expenses	1,853.25	1,767.97	1,241.84	6,775.88	4,710.97
	e. Finance cost	16.67	6.29	1.36	31.97	6.00
	f. Depreciation & Amortisation Expenses	840.26	842.47	671.94	3,161.92	2,342.50
	g. Other Expenses	3,146.18	3,564.96	2,396.31	12,221.25	8,146.86
	h. Total Expenses	16,999.88	16,893.28	12,931.41	63,507.28	44,084.36
V	Profit before exceptional items and Tax (III-IV)	6,486.75	6,961.85	6,069.23	26,946.25	22,687.62
VI	Exceptional items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	6,486.75	6,961.85	6,069.23	26,946.25	22,687.62
VIII Tax Expenses						
	(1) Current Tax	1,817.15	1,583.09	1,962.84	6,183.93	5,485.70
	(2) Deferred Tax (Refer Note 6)	(216.38)	(509.63)	(879.22)	(746.05)	(453.62)
	Total Tax Expenses	1,600.77	1,073.46	1,083.62	5,437.88	5,032.08
IX	Net Profit for the period (VII - VIII)	4,885.97	5,888.39	4,985.61	21,508.37	17,655.54
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	(29.71)	(0.38)	(101.30)	(70.40)	(84.43)
	ii) Surplus on acquisition of subsidiary	198.69	-	-	198.69	-
B. Items that will be re-classified to profit or loss						
	i) Exchange difference in translating the financial statements of foreign operations	962.99	121.27	(331.45)	1,538.73	58.86
XI	Total Comprehensive Income For The Period (IX + X)	6,017.95	6,009.28	4,552.86	23,175.39	17,629.97
XII Profit attributable to:						
	Owners of the Company	4,889.44	5,856.06	4,980.59	21,500.80	17,656.70
	Non- controlling interests	(3.47)	32.33	5.02	7.57	(1.16)
		4,885.97	5,888.39	4,985.61	21,508.37	17,655.54
XIII Total Comprehensive Income For The Period attributable to						
	Owners of the Company	6,021.42	5,976.95	4,547.82	23,167.82	17,631.13
	Non- controlling interests	(3.47)	32.33	5.02	7.57	(1.16)
		6,017.95	6,009.28	4,552.86	23,175.39	17,629.97
XIV	Paid up Equity Share Capital (Face value of share of Rs 2/- each)	1,512.86	1,512.86	1,512.61	1,512.86	1,512.61
XV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				85,820.3	58,186.0
XVI Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share						
	(a) Basic (in Rupees)	6.46	7.74	6.58	28.42	23.35
	(b) Diluted (in Rupees)	6.41	7.68	6.55	28.20	23.23



Notes :

- 1) The above consolidated audited financial results for the quarter and year ended 31st March 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 18th June, 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) Effective April 01,2019 the company has adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on April 01,2019 using the modified retrospective approach. This has resulted in recognizing Right of Use Assets and Lease Liability as on 1st April, 2019 . The adoption of this Standard does not have any material impact to the audited financial results.
- 5) Revenue from operations is disclosed net of Goods & Service Tax/ Value Added Tax as applicable

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

- 6) The Board of Directors at their meeting held on 18th June, 2020 have recommended final dividend of 46 paise per equity share of Rs.2/- each in addition to interim dividend of Rs. 2.10 paise (105%) per equity share of Rs. 2/- each paid during the year. Thus the total dividend for the year amount to Rs 2.50 (121%) per equity share of Rs 2/- each
- 8) The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories and investments. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information and based on the current estimates arrived at using the said assumptions, the Company expects to recover the carrying amount of receivables, inventories and investments. As the outbreak continues to evolve, the company will continue to closely monitor any material changes to future economic conditions. Based on the assessment done by the management of the Company, though there were minor delays in deliveries from our Chinese suppliers during the initial stages of the pandemic, Pharmaceuticals being essential services was given priority, which resulted in shipments being done on time and there is no material impact on the Sales for the quarter ended 31st March' 2020.
- 9) During the quarter ended 31st March, 2020, the Company's Wholly owned subsidiary Caplin Point Far East Limited, Hong Kong has acquired a majority stake (99%) in Neoethicals CIA.LTDA. Ecudaor and a majority stake (69%) in Nuevos Eticos Neo Ethicals S.A Guatemala. As the results of these subsidiaries are included in the above results, the results for the current period are not comparable with the previous periods
- 10) Results for the year ended 31st March, 2020 presented above have been audited by the Statutory Auditors of the company. An unqualified opinion has been issued by them thereon
- 11) During the year ended 31st March, 2020 the Company had allotted 12500 equity shares of Rs. 2/- each under the Employees Stock Option Scheme 2015 and the total number of equity shares of the Company stands at 7,56,42,750 as at 31st March, 2020



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- 12) During the quarter ended 31st March, 2020, pursuant to the Investment Agreement dated 18th January 2019, Caplin Steriles Ltd (subsidiary of the company) issued and allotted 1,19,74,331 Equity Shares of face value of ₹ 10/- at a premium of Rs. 19.23/- each to the holding company Caplin Point Laboratories Ltd by way of rights issue. It also allotted 1,62,85,020 Series A Compulsorily Convertible Preference Shares of face value of ₹ 10/- at a premium of Rs. 19.23/- each to M/s. Eight Road Ventures India III LP carrying a coupon rate of 0.001% p.a. and allotted 69,79,294 Series A Compulsorily Convertible Preference Shares of face value of ₹ 10/- at a premium of Rs. 19.23/- each to M/s. F-Prime Capital Partners Life Sciences Fund VI LP carrying a coupon rate of 0.001% p.a. both having a term of 19 years from the date of allotment.
- 13) The figures for the quarters ended 31st March, 2020 and 31st March, 2019 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which was subject to limited review
- 14) Prior year / period figures are regrouped / rearranged wherever necessary.

Place: Chennai
Date: 18th June, 2020



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
Audited Consolidated Statement of Assets and Liabilities As at March 31st, 2020

(All amounts are in ₹ lakhs)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	26,562.55	22,473.45
(b) Capital work-in-progress	2,011.82	970.35
(c) Intangible assets	506.74	210.84
(d) Rou Assets	181.14	-
(e) Financial Assets		
(i) Investments	55.54	33.30
(ii) Loans & Advances	537.74	1,064.84
(f) Other Non-Current Assets		
(g) Income tax assets (Net)		
Sub-total-Non current assets	467.04	130.34
	30,322.57	24,883.12
(2) Current Assets		
(a) Inventories	23,823.17	3,744.51
(b) Financial Assets		
(i) Investments	6,022.98	6,962.31
(ii) Trade Receivables	22,896.49	15,980.60
(iii) Cash and Cash equivalents	4,992.91	4,932.21
(iv) Bank balances other than (iii) above	17,349.98	10,366.51
(iv) Loans & Advances	6,829.98	7,287.67
(d) Other Current Assets	337.62	95.01
Sub-total-Current assets	82,253.13	49,368.82
Total	1,12,575.70	74,251.94
Equity and Liabilities		
(1) Equity		
Equity Share capital	1,512.86	1,512.61
Other Equity	93,278.56	61,778.33
Equity attributable to shareholders of the company	94,791.42	63,290.94
Non controlling interest	865.69	7.88
Sub-total-Total Equity	95,657.11	63,298.82
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.52	28.68
(ii) Lease Liability	128.48	-
(b) Deferred Tax Liabilities (Net)	1,011.24	1,762.45
(c) Other non current liabilities	1,344.88	550.84
Sub-total-Non current liabilities	2,486.12	2,341.97
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,646.29	25.44
(ii) Lease Liability	84.81	-
(ii) Trade Payables	6,413.62	6,047.17
(iii) Other Current Liabilities	4,196.89	2,394.31
(b) Provisions	90.86	144.23
Sub-total-Current liabilities	14,432.47	8,611.15
Total	1,12,575.70	74,251.94



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Audited Consolidated Cash flow Statement for the year ended 31st March, 2020

(All amounts are in ₹ lakhs)

Particulars	For the year ended March 31, 2020 (Audited)	For the year ended March 31, 2019 (Audited)
A. Cash Flow from Operating Activities		
Profit before tax	26,946.26	22,687.62
Adjustments for:		
Depreciation and Amortisation	3,161.92	2,342.50
Finance costs	31.97	6.00
Govt Grant	(75.69)	(31.90)
Loss (Profit) on sale of fixed assets	4.26	-
Employee Stock option Scheme Expense	308.05	410.35
Unrealised Foreign Exchange Fluctuation Loss (Gain)	(1,431.25)	(92.30)
Fair value gain on financial instruments through profit or loss	(48.78)	(342.67)
Realised gain on Financial Assets	(496.81)	(180.55)
Interest income	(744.51)	(199.18)
Operating Profit before Working Capital changes	27,655.42	24,599.87
Adjustments for:		
(Increase) / Decrease in inventories	(703.15)	(898.96)
(Increase) / Decrease in Trade receivables	(23,066.67)	(3,392.45)
(Increase) / Decrease in Loans	1,395.36	(4,868.42)
Increase/(Decrease) in Trade payables, Current Liabilities & Provisions-Long and Short Term	3,124.44	(2,846.07)
Impact of Foreign currency translation	1,538.72	-
CASH GENERATED FROM OPERATIONS	9,944.12	12,593.97
Income tax Paid (Net)	(5,476.42)	(4,251.48)
Net Cash inflow / (outflow) from Operating activities	4,467.70	8,342.49
B. Cash Flow from Investing Activities		
Payment for Acquisition of subsidiaries(Net)	910.65	-
Sale / (Purchase) of investments	988.37	(1,985.81)
Investment in Equity shares -Refer Note 3(B)	(22.50)	-
Advance paid towards Share Application Money	-	(541.34)
Sale / (Purchase) of fixed assets (Including CWIP)	(7,673.81)	(6,518.15)
Interest received	424.78	135.14
Income tax on Dividend income	(574.78)	(287.94)
Realised gain on Financial Assets	496.81	180.55
Capital gains tax paid on sale of business undertakings by way of slump sale	-	(1,028.00)
Net Cash inflow / (outflow) from Investing activities	(5,450.48)	(10,045.55)
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options	0.25	0.54
Proceeds from issue of CCPS (Net of Cost)	11,299.97	10,500.00
Expenses for Increasing the Authorised share capital	(22.45)	-
Increase/(Decrease) in Long and Short term Borrowings	(21.53)	(3.51)
Interest paid	(27.09)	(6.00)
Dividend paid(including Dividend distribution tax paid)	(3,252.64)	(1,512.07)
Net Cash inflow / (outflow) from Financing activities	7,976.51	8,978.96
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	6,993.74	7,275.91
Cash and Cash Equivalents as at the beginning of the year	15,065.47	7,717.40
Effect of exchange rate changes on cash and cash equivalents	17.48	72.16
Cash and Cash Equivalents as at the end of the year	22,076.69	15,065.47
Less: Deposit under Lien	913.04	500.0
Net Cash and Cash Equivalents as at the end of the year	21,163.65	14,565.47

Note: The above statement of Cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'



CAPLIN POINT LABORATORIES LIMITED

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

AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31st MARCH 2020

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

	Particulars	Three Months Ended			Financial Year Ended	Financial Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(1) (Audited)	(2) (Unaudited)	(3) (Audited)	(4) (Audited)	(5) (Audited)
INR In Lakhs						
	Income:					
I	Revenue from operations	10,012.49	15,417.38	14,074.32	52,782.53	53,690.57
II	Other income (Refer Note 5)	3,301.24	843.14	331.44	6,597.13	3,540.13
III	Total Income (I+II)	13,313.73	16,260.52	14,405.76	59,379.66	57,230.70
	IV Expenses:					
	a. Cost of materials consumed	2,038.93	2,400.44	2,271.37	9,573.49	9,404.33
	b. Purchase of traded goods	2,934.61	4,622.04	3,807.48	14,318.47	14,549.56
	c. Changes in inventories of finished goods, stock in trade and work in progress	(335.95)	76.07	123.96	(74.10)	(250.61)
	d. Employee benefit expenses	475.55	690.34	758.18	2,499.91	4,201.25
	e. Finance cost	5.49	4.81	1.34	18.50	5.98
	f. Depreciation & Amortisation Expenses	567.86	590.14	415.87	1,965.38	2,084.32
	g. Other Expenses	1,045.86	1,877.86	1,494.47	5,765.52	6,970.49
	h. Total Expenses	6,732.35	10,201.70	8,872.67	34,067.17	36,965.32
V	Profit before exceptional items and Tax (III-IV)	6,581.38	6,058.82	5,533.09	25,312.49	20,265.38
VI	Exceptional items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	6,581.38	6,058.82	5,533.09	25,312.49	20,265.38
VIII	Tax Expenses					
	(1) Current Tax	1,567.80	1,485.87	1,888.12	5,588.87	5,410.63
	(2) Deferred Tax (Refer Note 8)	(0.97)	(186.48)	(387.50)	(40.23)	38.10
	Total Tax Expenses	1,566.83	1,299.39	1,500.62	5,548.64	5,448.73
IX	Net Profit for the period (VII-VIII)	5,014.55	4,759.42	4,032.47	19,763.85	14,816.65
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	(8.62)	(5.65)	(88.80)	(33.47)	(71.93)
XI	Total Comprehensive Income For The Period (IX+X)	5,005.93	4,753.77	3,943.66	19,730.38	14,744.72
XII	Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	1,512.86	1,512.86	1,512.61	1,512.86	1,512.61
XIII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	58,477.68	41,691.88
XIV	Earnings Per Share (EPS) based on face value Rs 2/- per Equity share					
	(a) Basic (in Rupees)	6.63	6.29	5.34	26.13	19.60
	(b) Diluted (in Rupees)	6.59	6.25	5.31	25.95	19.50
		(Not Annualised)	(Not Annualised)	(Not Annualised)	Annualised	Annualised



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Notes :

- 1) The above standalone audited financial results for the quarter and year ended 31st March 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 18th June, 2020
- 2) The standalone 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) Effective April 01,2019 the company has adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on April 01,2019 using the modified retrospective approach. This has resulted in recognizing Right of Use Assets and Lease Liability as on 1st April, 2019 . The adoption of this Standard does not have any material impact to the audited financial results.
- 4) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 5) Other Income and Profits Before Tax for the quarter and year ended 31st March 2020 includes Dividend of Rs. 1536.82 Lacs and Rs. 3289.83 Lacs respectively as against NIL and Rs.1648.03 lacs respectively for the corresponding periods of last year , 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
- 7) Pursuant to the Business Transfer Agreement executed by the Company on 18th January, 2019, the regulated markets injectable business (including USFDA approved injectable plant and DSIR recognized R&D Units CP4 & CP5) have been transferred to the Company's wholly owned subsidiary company, Caplin Steriles Limited. Hence the results for the current quarter and year ended 31st March, 2020 are not comparable with the corresponding previous periods
- 8) 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
- 9) The Board of Directors at their meeting held on 18th June, 2020 have recommended final dividend of 40 paise per equity share of Rs.2/- each in addition to interim dividend of Rs. 2.10 paise per equity share of Rs. 2/- each paid during the year. Thus the total dividend for the year amounts to Rs 2.50 (125 %) per equity share of Rs 2/- each

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories and investments. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information and based on the current estimates arrived at using the said assumptions, the Company expects to recover the carrying amount of receivables, inventories and

- 10) investments. As the outbreak continues to evolve, the company will continue to closely monitor any material changes to future economic conditions. Based on the assessment done by the management of the Company, though there were logistical challenges in the first couple of weeks during nationwide lockdown, Sales for the quarter ended 31st March' 2020 was minimally impacted and the same did not have a material effect on the results of the Company for the year ended 31st March' 2020.
- 11) Results for the year ended 31st March, 2020 presented above have been audited by the Statutory Auditors of the company. An unqualified opinion has been issued by them thereon

- 12) During the year ended 31st March, 2020 the Company had allotted 12500 equity shares of Rs. 2/- each under the Employees Stock Option Scheme 2015 and the total number of equity shares of the Company stands at 7,56,42,750 as at 31st March, 2020



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- The figures for the quarters ended 31st March, 2020 and 31st March, 2019 are the balancing numbers between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which was subject to limited review
- 13) The Company has incorporated a wholly owned subsidiary Caplin Point (S) Pte Ltd, in Singapore during the year. This entity has not yet commenced any business operations during the year ended 31st March, 2020
- 14) Prior year / period figures are regrouped / rearranged wherever necessary.

Place: Chennai
Date: 18th June, 2020



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read "Sridhar", written over the printed name.

Dr. Sridhar Ganesan
Managing Director

