

May 12, 2022

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 May 5, 2022, we wish to inform you that the Board of Directors the Company at its meeting held today has, inter-alia, took note / approved the following:

1. Declared an Interim Dividend of Rs. 2/- (100 %) per equity share of Rs.2 each for the financial year ended March 31, 2022.
2. Fixed May 24, 2022 as Record Date for determining the eligibility of the Shareholders for the purpose of Interim Dividend.
3. Approved the Audited standalone and consolidated financial results (**Annexure-1**) of the Company as per Indian Accounting Standards for the year ending March 31, 2022 along with Auditors Report (**Annexure – 2**). We also enclose a Press Release issued by the Company (**Annexure 3**) and an investor presentation in this regard (**Annexure 4**).

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai, have issued the audit report on Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2022 with unmodified opinion.

The meeting commenced at 11.00 A.M and concluded at 12:40 P.M.

Kindly take the same on your records.

Sincerely Yours

For Caplin Point Laboratories Limited

Dinesh R G

Company Secretary and Compliance Officer

Encl: A/a

| 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 | | | | | |
| AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2022 | | | | | |
| Prepared in compliance with the Indian Accounting Standards (Ind - AS) | | | | | |
| Particulars | Three Months Ended | | | Financial Year | Financial Year |
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | Ended | Ended |
| | (1) | (2) | (3) | (4) | (5) |
| | (Audited) (Refer Note-11) | (Unaudited) | (Audited) (Refer Note-11) | (Audited) | (Audited) |
| INR in Crs | | | | | |
| Income: | | | | | |
| I Revenue from operations | 111.94 | 128.22 | 122.88 | 528.06 | 482.68 |
| II Other income (Refer Note 4) | 10.26 | 8.54 | 7.36 | 56.55 | 18.62 |
| III Total Income (I+II) | 122.20 | 136.76 | 130.24 | 584.61 | 501.30 |
| IV Expenses: | | | | | |
| a. Cost of materials consumed | 42.91 | 30.06 | 32.97 | 156.01 | 112.48 |
| b. Purchase of traded goods | 13.30 | 14.01 | 20.21 | 57.64 | 82.92 |
| c. Changes in inventories of finished goods, stock in trade and work in progress | (11.79) | 7.84 | 0.59 | (9.00) | (0.57) |
| d. Employee benefit expenses | 7.51 | 8.44 | 7.31 | 30.47 | 26.59 |
| e. Finance cost | 0.02 | 0.02 | 0.03 | 0.09 | 0.17 |
| f. Depreciation & Amortisation Expenses | 6.95 | 6.31 | 5.97 | 25.77 | 22.44 |
| g. Other Expenses | 21.60 | 14.39 | 18.52 | 73.32 | 47.33 |
| h. Total Expenses | 80.50 | 81.07 | 85.60 | 334.30 | 291.36 |
| V Profit before exceptional items and Tax (III-IV) | 41.70 | 55.69 | 44.64 | 250.31 | 209.94 |
| VI Exceptional items | | | - | | - |
| VII Profit Before Tax (V-VI) | 41.70 | 55.69 | 44.64 | 250.31 | 209.94 |
| VIII Tax Expenses | | | | | |
| (1) Current Tax | 12.67 | 16.27 | 13.12 | 61.62 | 54.88 |
| (2) Deferred Tax | 0.01 | 0.30 | 0.03 | 0.82 | (1.17) |
| Total Tax Expenses | 12.68 | 16.57 | 13.15 | 62.44 | 53.71 |
| IX Net Profit for the period (VII-VIII) | 29.02 | 39.12 | 31.49 | 187.87 | 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 | - | - | (0.16) | 0.10 | 0.22 |
| XI Total Comprehensive Income For The Period (IX+X) | 29.02 | 39.12 | 31.33 | 187.97 | 156.45 |
| XII Paid up Equity Share Capital (Face value of shares of Rs 2/- each) | 15.16 | 15.15 | 15.13 | 15.16 | 15.13 |
| XIII Other equity | - | - | - | 915.49 | 743.54 |
| XIV Earnings Per Share (EPS) based on face value Rs 2/- per Equity share | | | | | |
| (a) Basic (in Rupees) | 3.83 | 5.17 | 4.16 | 24.82 | 20.65 |
| (b) Diluted (in Rupees) | 3.79 | 5.12 | 4.07 | 24.60 | 20.45 |
| | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) | (Annualised) |




Notes :

- 1) The above standalone financial results for the quarter and year ended March 31, 2022 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 12th May, 2022
- 2) The Audited 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 Requirments) Regulations, 2015.
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical 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 year ended March 31,2022 includes Dividend of Rs. 23.05 Crs as against Rs. 3.05 Crs for the year ended March 31, 2021 , 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) During the Quarter ended 31st March,2022 and year ended 31st March, 2022 the Company had allotted 20,000 equity shares and 1,46,126 equity shares of Rs. 2/- each respectively under the Employees Stock Option Scheme 2015/Employees Stock Option Scheme 2017 and the total number of equity shares of the Company stands at 7,57,88,876 as at 31st March, 2022 as against allotment of NIL equity shares for the Quarter ended and year ended 31st March 2021.
- 7) Results for the year ended 31st March, 2022 presented above have been audited by the Statutory Auditors of the company. An unqualified opinion has been issued by them thereon
- 8) The Board of Directors at their meeting held on Thursday,12th May 2022 approved an interim dividend of Rs. 2/- (100%) per equity share of Rs.2/- each for the Financial Year 2021-22
- 9) The Company's Associate entity in China namely Hainan Jointown Caplinpoint Pharmaceutical Company Limited has been liquidated and the amount invested by the Company in this joint venture has been received in full in April 2022
- 10) 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.
- 11) The figures for the quarters ended 31st March, 2022 and 31st March, 2021 are the balancing numbers between audited figures in respect of the full financial years and the published Audited year to date figures upto the end of the third quarter of the relevant financial year, which was subject to limited review
- 12) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place: Chennai
Date: 12th May,2022



For and on behalf of the Board


Dr. Sridhar Ganesan
Managing Director



| CAPLIN POINT LABORATORIES LIMITED | | |
|--|-----------------------------|-----------------------------|
| STANDALONE BALANCE SHEET AS AT MARCH 31, 2022 | | |
| (All amounts are in ₹ Crores unless otherwise stated) | | |
| Particulars | (Audited) | (Audited) |
| | As at March 31, 2022 | As at March 31, 2021 |
| ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Property, plant and equipment | 157.50 | 177.93 |
| (b) Capital work-in-progress | 1.73 | 1.36 |
| (c) Intangible assets | 4.47 | 3.60 |
| (d) Right of Use Assets | 0.49 | 1.15 |
| (e) Intangible Assets under development | 0.87 | - |
| (f) Investments in Subsidiaries and Associate | 177.12 | 137.98 |
| (g) Financial assets | | |
| (i) Investments | 35.61 | 0.66 |
| (ii) Loans | 39.75 | - |
| (iii) Other Financial Assets | 26.10 | 21.53 |
| (h) Income tax assets (Net) | 2.53 | 2.17 |
| (i) Other Non current Asset | 2.32 | 1.97 |
| Sub-total-Non current assets | 448.49 | 348.35 |
| (2) Current Assets | | |
| (a) Inventories | 42.81 | 24.87 |
| (b) Financial assets | | |
| (i) Investments | 51.97 | 10.54 |
| (ii) Trade receivables | 53.73 | 98.46 |
| (iii) Cash and cash equivalents | 81.01 | 148.82 |
| (iv) Bank balances other than (iii) above | 235.07 | 196.67 |
| (c) Other Financial Assets | 130.02 | 8.18 |
| (d) Other current assets | 11.06 | 25.11 |
| Sub-total-Current assets | 605.67 | 512.64 |
| Total | 1,054.16 | 860.99 |
| EQUITY AND LAIBILITIES | | |
| (1) Equity | | |
| Equity share capital | 15.16 | 15.13 |
| Other equity | 915.49 | 743.54 |
| Sub-total-Equity | 930.65 | 758.67 |
| (2) Liabilities | | |
| (A) Non-Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease Liabilities | 0.16 | 0.53 |
| (b) Deferred tax liabilities (Net) | 21.79 | 20.97 |
| (c) Other non current liabilities | 2.68 | 3.49 |
| Sub-total-Non current liabilities | 24.63 | 24.99 |
| (B) Current Liabilities | | |
| (a) Financial liabilities | | |
| (i) Trade payables | 72.26 | 70.11 |
| (ii) Lease Liabilities | 0.46 | 0.79 |
| (iii) Borrowings | - | 0.01 |
| (iv) Other financial Liabilities | 4.50 | 4.62 |
| (b) Provisions | 1.20 | 1.16 |
| (c) Other Current liabilities | 20.46 | 0.64 |
| Sub-total-Current liabilities | 98.88 | 77.33 |
| Total | 1,054.16 | 860.99 |



CAPLIN POINT LABORATORIES LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

| Particulars | (Audited) | (Audited) |
|---|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
| (All amounts are in ₹ Crores unless otherwise stated) | | |
| A. Cash Flow from Operating Activities | | |
| Profit before tax | 250.31 | 209.94 |
| Adjustments for: | | |
| Depreciation and Amortisation expense | 25.77 | 22.44 |
| Finance costs | 0.09 | 0.17 |
| Government grant | (0.82) | (0.80) |
| (Profit)/Loss on sale/disposal of property, plant and equipment | (0.12) | 0.06 |
| Employee Stock option Scheme Expense | 2.17 | 3.29 |
| Net Unrealised Foreign Exchange Fluctuation Loss (Gain) | 0.13 | 0.19 |
| Fair value gain on financial instruments through profit or loss | 0.14 | 4.39 |
| Realised gain on Financial Assets | (0.88) | (6.38) |
| Dividend Income | (23.05) | (3.05) |
| Interest income | (22.87) | (12.56) |
| | 230.87 | 217.68 |
| Operating Profit before Working Capital changes | | |
| Adjustments for: | | |
| (Increase) / Decrease in inventories | (17.94) | (2.50) |
| (Increase) / Decrease in Trade receivables | 44.73 | 120.52 |
| (Increase) / Decrease in Loans | - | - |
| (Increase) / Decrease in Other Asset | 14.05 | (4.66) |
| (Increase) / Decrease in Other Financial assets | (0.57) | (0.07) |
| Increase/(Decrease) in Trade payables, Other Liabilities & Provisions | 21.81 | 18.57 |
| Cash Generated from Operations | 292.95 | 349.54 |
| Income tax Paid | (61.98) | (54.90) |
| Net Cash inflow / (outflow) from Operating activities | 230.97 | 294.64 |
| B. Cash Flow from Investing Activities | | |
| Sale / (Purchase) of investments | (76.53) | 44.97 |
| Investment in Bank Deposits & Inter Corporate Deposits | (122.50) | (20.00) |
| Investment in Subsidiaries | (34.63) | (0.37) |
| Loan given to Subsidiary company | (39.75) | - |
| Sale / (Purchase) of property, plant and equipment (including CWIP) | (7.22) | (42.55) |
| Interest received | 19.52 | 4.81 |
| Dividend received | 23.05 | 3.05 |
| Realised gain on Financial Assets | 0.88 | 6.38 |
| Net Cash inflow/(outflow) from Investing activities | (237.18) | (3.71) |
| C. Cash Flow from Financing Activities | | |
| Proceeds from exercise of employee stock options | 0.03 | - |
| Increase/(Decrease) in Long and Short term Borrowings | (0.01) | (0.27) |
| Interest paid (Including interest on Lease liability) | (0.09) | (0.17) |
| Dividend paid | (22.69) | (3.03) |
| Net Cash inflow / (outflow) from Financing activities | (22.76) | (3.47) |
| Net increase / (decrease) in cash and cash equivalents during the year D=(A+B+C) | (28.97) | 287.46 |
| Cash and Cash Equivalents as at the beginning of the year (E) | 342.88 | 55.61 |
| Effect of exchange rate changes on cash and cash equivalents (F) | (0.09) | (0.19) |
| Cash and Cash Equivalents as at the end of the year (G=D+E+F) | 313.82 | 342.88 |
| Less: Deposit under Lien (H) | 0.02 | 0.36 |
| Less: Bank Balance in Unspent CSR Account | 3.99 | - |
| Net Cash and Cash Equivalents as at the end of the year (I=G-H) | 309.81 | 342.52 |
| 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 | 81.01 | 148.82 |
| Other Bank Balances As Per Balance Sheet | 235.07 | 196.67 |
| Total Cash And Cash Equivalents As Per Balance Sheet | 316.08 | 345.49 |
| Less: Balance In Unclaimed Dividend Account | 2.26 | 2.61 |
| Less: Deposit Under Lien | 0.02 | 0.36 |
| Less: Bank Balance in Unspent CSR Account | 3.99 | - |
| Total Cash And Cash Equivalents As Per The Statement Of Cash Flows | 309.81 | 342.52 |



| 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 | | | | | |
| AUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2022 | | | | | |
| Prepared in compliance with the Indian Accounting Standards (Ind - AS) | | | | | |
| Particulars | Three Months Ended | | | Financial Year Ended | Financial Year Ended |
| | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | (1) | (2) | (3) | (4) | (5) |
| | (Audited) (Refer Note-10) | (Unaudited) | (Audited) (Refer Note-10) | (Audited) | (Audited) |
| INR in Crs | | | | | |
| Income: | | | | | |
| I Revenue from operations | 339.24 | 326.20 | 278.71 | 1,269.41 | 1,061.29 |
| II Other income | 11.51 | 9.54 | 9.46 | 38.75 | 23.54 |
| III Total Income (I+II) | 350.75 | 335.74 | 288.17 | 1,308.16 | 1,084.83 |
| IV Expenses: | | | | | |
| a. Cost of materials consumed | 53.79 | 37.41 | 39.44 | 192.31 | 129.82 |
| b. Purchase of traded goods | 120.21 | 71.88 | 103.28 | 397.13 | 259.57 |
| c. Changes in inventories of finished goods, stock in trade and work in progress | (22.08) | 34.55 | (24.04) | (31.93) | 82.35 |
| d. Employee benefit expenses | 30.24 | 29.38 | 25.87 | 115.30 | 102.53 |
| e. Finance cost | 0.08 | 0.14 | 0.32 | 0.70 | 1.59 |
| f. Depreciation & Amortisation Expenses | 11.45 | 11.70 | 9.86 | 46.90 | 36.97 |
| g. Other Expenses | 57.14 | 52.02 | 48.47 | 201.93 | 158.38 |
| h. Total Expenses | 250.83 | 237.08 | 203.20 | 922.34 | 771.21 |
| V Profit before exceptional items and Tax (III-IV) | 99.92 | 98.66 | 84.97 | 385.82 | 313.62 |
| VI Exceptional items | - | - | - | - | - |
| VII Profit Before Tax (V-VI) | 99.92 | 98.66 | 84.97 | 385.82 | 313.62 |
| VIII Tax Expenses | | | | | |
| (1) Current Tax | 19.29 | 23.12 | 16.60 | 83.91 | 71.14 |
| (2) Deferred Tax | (0.20) | (3.74) | 0.45 | (6.54) | (8.96) |
| Total Tax Expenses | 19.09 | 19.38 | 17.05 | 77.37 | 62.18 |
| IX Net Profit for the period (VII - VIII) | 80.83 | 79.28 | 67.92 | 308.45 | 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 | (0.46) | | (0.29) | 0.09 | 0.32 |
| B. Items that will be re-classified to profit or loss | | | | | |
| i) Exchange difference in translating the financial statements of foreign operations | 10.60 | (0.07) | 2.51 | 14.17 | (7.48) |
| XI Total Comprehensive Income For The Period (IX + X) | 90.97 | 79.21 | 70.14 | 322.71 | 244.28 |
| XII Profit attributable to: | | | | | |
| Owners of the Company | 79.06 | 74.95 | 66.38 | 299.84 | 242.28 |
| Non- controlling interests | 1.77 | 4.33 | 1.54 | 8.61 | 9.16 |
| | 80.83 | 79.28 | 67.92 | 308.45 | 251.44 |
| XIII Total Comprehensive Income For The Period attributable to | | | | | |
| Owners of the Company | 89.20 | 74.88 | 68.60 | 314.10 | 235.12 |
| Non- controlling interests | 1.77 | 4.33 | 1.54 | 8.61 | 9.16 |
| | 90.97 | 79.21 | 70.14 | 322.71 | 244.28 |
| XIV Paid up Equity Share Capital (Face value of share of Rs 2/- each) | 15.16 | 15.15 | 15.13 | 15.16 | 15.13 |
| XV Other equity excluding Non-controlling interest | - | - | - | 1,468.77 | 1,170.70 |
| XVI Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share | | | | | |
| (a) Basic (in Rupees) | 10.43 | 9.90 | 8.78 | 39.61 | 32.03 |
| (b) Diluted (in Rupees) | 10.33 | 9.81 | 8.64 | 39.26 | 31.71 |
| | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) | (Annualised) |



Notes :

- 1) The above consolidated financial results for the quarter and year ended March 31, 2022 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 12th May, 2022
- 2) The Audited 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 Requirements) Regulations, 2015.
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical 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) During the Quarter ended 31st March,2022 and year ended 31st March, 2022 the Company had allotted 20,000 equity shares and 1,46,126 equity shares of Rs. 2/- each respectively under the Employees Stock Option Scheme 2015/Employees Stock Option Scheme 2017 and the total number of equity shares of the Company stands at 7,57,88,876 as at 31st March, 2022 as against allotment of NIL equity shares for the Quarter ended and year ended 31st March 2021.
- 6) Results for the year ended 31st March, 2022 presented above have been audited by the Statutory Auditors of the company. An unqualified opinion has been issued by them thereon
- 7) The Board of Directors at their meeting held on Thursday,12th May 2022 approved an interim dividend of Rs.2/- (Rs.2/-) per equity share of Rs.2/- each for the Financial Year 2021-22
- 8) The Company's Associate entity in China namely Hainan Jointown Caplinpoint Pharmaceutical Company Limited has been liquidated and the amount invested by the Company in this joint venture has been received in full in April 2022
- 9) 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.
- 10) The figures for the quarters ended 31st March, 2022 and 31st March, 2021 are the balancing numbers between audited figures in respect of the full financial years and the published Audited year to date figures upto the end of the third quarter of the relevant financial year, which was subject to limited review
- 11) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

Place: Chennai
Date: 12th May,2022

For and on behalf of the Board



Sridhar
Dr. Sridhar Ganesan
Managing Director



| CAPLIN POINT LABORATORIES LIMITED | | |
|---|----------------------|----------------------|
| CONSOLIDATED BALANCE SHEET As at March 31, 2022 | | |
| (All amounts are in ₹ Crores unless otherwise stated) | (Audited) | (Audited) |
| Particulars | As at March 31, 2022 | As at March 31, 2021 |
| ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | 276.66 | 296.96 |
| (b) Capital work-in-progress | 15.41 | 13.82 |
| (c) Intangible assets | 8.53 | 7.23 |
| (d) Right of Use Assets | 1.38 | 1.15 |
| (e) Intangible Assets under development | 2.32 | 0.06 |
| (f) Financial Assets | | |
| (i) Investments | 37.01 | 0.66 |
| (ii) Other Financial Assets | 28.71 | 23.69 |
| (g) Deferred Tax Assets (Net) | 6.21 | - |
| (h) Other Non-Current asset | 62.27 | 5.47 |
| Sub-total-Non current assets | 438.50 | 349.04 |
| (2) Current Assets | | |
| (a) Inventories | 227.31 | 179.00 |
| (b) Financial Assets | | |
| (i) Investments | 51.97 | 10.54 |
| (ii) Trade Receivables | 320.06 | 279.36 |
| (iii) Cash and Cash equivalents | 150.76 | 231.57 |
| (iv) Bank balances other than (iii) above | 312.23 | 206.76 |
| (v) Loans & Advances | - | - |
| (c) Other Financial Assets | 130.84 | 8.44 |
| (d) Other Current Assets | 104.65 | 98.90 |
| Sub-total-Current assets | 1,297.82 | 1,014.57 |
| Total | 1,736.32 | 1,363.61 |
| Equity and Liabilities | | |
| (1) Equity | | |
| Equity Share capital | 15.16 | 15.13 |
| Instruments entirely equity in nature | 74.58 | 74.58 |
| Other Equity | 1,394.19 | 1,096.12 |
| Equity attributable to shareholders of the company | 1,483.93 | 1,185.83 |
| Non controlling interest | 25.95 | 17.54 |
| Sub-total-Equity | 1,509.88 | 1,203.37 |
| (2) Liabilities | | |
| (A) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Lease Liabilities | 1.17 | 0.53 |
| (b) Deferred Tax Liabilities (Net) | - | 1.16 |
| (c) Provisions | 6.06 | 5.36 |
| (d) Income tax Liability (Net) | 2.42 | 0.33 |
| (e) Other non current liabilities | 9.11 | 10.01 |
| Sub-total-Non current liabilities | 18.76 | 17.39 |
| (B) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 0.50 | 17.07 |
| (ii) Lease Liabilities | 0.46 | 0.79 |
| (iii) Trade Payables | 163.18 | 88.50 |
| (iv) Other financial Liabilities | 31.05 | 29.87 |
| (b) Provisions | 2.56 | 2.48 |
| (c) Other Current Liabilities | 9.93 | 4.14 |
| Sub-total-Current liabilities | 207.68 | 142.85 |
| Total | 1,736.32 | 1,363.61 |



| CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022 | | |
|---|--------------------------------------|---|
| (All amounts are in ₹ Crores unless otherwise stated) | (Audited) | (Audited) |
| Particulars | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
| A. Cash Flow from Operating Activities | | |
| Profit before tax | 385.82 | 313.62 |
| Adjustments for: | | |
| Depreciation and Amortisation expense | 46.90 | 36.97 |
| Finance costs | 0.70 | 1.59 |
| Government grant | (1.54) | (1.06) |
| (Profit)/Loss on sale/disposal of property, plant and equipment | 1.17 | 0.60 |
| Expenses for Increasing the Authorised share capital | 0.76 | |
| Employee Stock option Scheme Expense | 6.67 | 5.35 |
| Net Unrealised Foreign Exchange Fluctuation Loss (Gain) | 0.04 | 0.24 |
| Fair value gain on financial instruments through profit or loss | 0.14 | 4.39 |
| Realised gain on Financial Assets | (0.90) | (6.38) |
| Interest income | (23.50) | (18.61) |
| | 416.26 | 336.71 |
| Operating Profit before Working Capital changes | | |
| Adjustments for: | | |
| (Increase) / Decrease in inventories | (48.31) | 59.23 |
| (Increase) / Decrease in Trade receivables | (40.70) | (50.40) |
| (Increase) / Decrease in Loans | - | |
| (Increase) / Decrease in Other Financial assets | (1.18) | 0.31 |
| (Increase) / Decrease in Other assets | (5.76) | (30.60) |
| Increase/(Decrease) in Trade payables ,Other Liabilities & Provisions | 83.77 | 26.98 |
| Impact of Foreign currency translation | 14.17 | (7.48) |
| CASH GENERATED FROM OPERATIONS | 418.25 | 334.75 |
| Income tax Paid (Net) | (81.50) | (66.14) |
| Net Cash inflow / (outflow) from Operating activities (A) | 336.75 | 268.61 |
| B. Cash Flow from Investing Activities | | |
| Sale / (Purchase) of investments | (76.53) | 44.97 |
| Investment in Bank Deposits & Inter corporate Debenture | (122.33) | (21.24) |
| Proceeds from sale of Equity shares/(Investment in Equity shares) | (1.40) | 0.23 |
| Sale / (Purchase) of property, plant and equipment (Including CWIP) | (91.18) | (73.34) |
| Interest received | 19.60 | 13.55 |
| Realised gain on Financial Assets | 0.90 | 6.38 |
| Net Cash inflow / (outflow) from Investing activities (B) | (270.94) | (29.45) |
| C. Cash Flow from Financing Activities | | |
| Expenses for Increasing the Authorised share capital | (0.76) | - |
| Increase/(Decrease) in Long and Short term Borrowings | (16.56) | (19.41) |
| Interest paid (Including interest on Lease liability) | (0.70) | (1.54) |
| Dividend paid | (22.69) | (3.03) |
| Net Cash inflow / (outflow) from Financing activities (C) | (40.71) | (23.98) |
| Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C) | 25.10 | 215.19 |
| Cash and Cash Equivalents as at the beginning of the year (E) | 435.72 | 220.77 |
| Effect of exchange rate changes on cash and cash equivalents (F) | (0.09) | (0.24) |
| Cash and Cash Equivalents as at the end of the year (G=D+E+F) | 460.73 | 435.72 |
| Less: Deposit under Lien (H) | 4.24 | 4.61 |
| Less: Bank Balance in Unspent CSR Account | 3.99 | - |
| Net Cash and Cash Equivalents as at the end of the year (I=G-H) | 452.50 | 431.11 |
| 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 | 150.76 | 231.57 |
| Other Bank Balances As Per Balance Sheet | 312.23 | 206.76 |
| Total Cash And Cash Equivalents As Per Balance Sheet | 462.99 | 438.33 |
| Less: Balance In Unpaid Dividend Account | 2.26 | 2.61 |
| Less: Deposit Under Lien | 4.24 | 4.61 |
| Less: Bank Balance in Unspent CSR Account | 3.99 | - |
| Total Cash And Cash Equivalents As Per The Statement Of Cash Flows | 452.50 | 431.11 |





CNGSN & ASSOCIATES LLP

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Independent Auditor's Report on Standalone Annual 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

Report on the audit of the Standalone Annual Financials Results

Opinion

We have audited the accompanying standalone Annual financial results ("the Statement") of CAPLIN POINT LABORATORIES LIMITED ("hereinafter referred to as the "Company") for the year ended 31st March 2022, attached here with, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (listing Regulations') as amended. Attention is drawn to the fact that the figures for the quarter ended March 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from 1st April 2021 to 31st March 2022.



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Page | 1

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Management's Responsibilities for the Standalone Annual Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our



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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Chennai
Date : 12th May 2022



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

B. Ramakrishnan

B. Ramakrishnan
Partner

Membership No.: 201023
UDIN: 22201023AIVIAPS536



CNGSN & ASSOCIATES LLP

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PRANAY.J.SHAH
B.Com., FCA

Independent Auditors' Report

To
The Board of Directors
Caplin Point Laboratories Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Caplin Point Laboratories Ltd (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint venture for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

A. includes the financial statement / results of the following:

| Name of the entity | Relationship |
|---|-------------------------|
| Caplin Steriles Limited, India | Subsidiary |
| Argus Salud LLP, India | Subsidiary |
| Caplin Far East Limited, Hong Kong | Wholly owned subsidiary |
| Caplin Point Laboratories Colombia SAS | Subsidiary |
| Hainan Jointown Caplin Point Pharmaceutical Company Limited, China | Associate |
| Caplin Point (S) PTE. LTD, Singapore | Wholly owned subsidiary |
| Caplin ONCO LTD, India | Wholly owned subsidiary |



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| Subsidiaries of Caplin Far East Limited, Hong | Relationship |
|--|---------------------|
| Caplin Point EL Salvador, S.A. DE C.V., El Salvador | Subsidiary |
| Nuevos Eticos Neo Ethicals S.A - Guatemala | Subsidiary |
| Neoethicals CIA.LTDA – Ecuador | Subsidiary |
| Drogueria Saimed de Honduras S.A. | Subsidiary |
| Neo Ethicals S.A – Nicaragua | Subsidiary |

- . are presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- . gives a true and fair view in conformity with the recognition and measurement principles laid down in the

applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income comprising of net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, its associate and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associate and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in



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India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent: and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement. whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entities are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



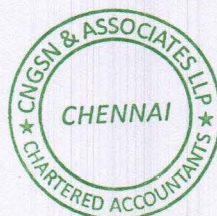
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint venture to express an opinion on the consolidated annual financial results.

We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated annual financial results include the audited financial results of ten subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs.1,271.31 crores as at 31 March 2022, total revenue (before consolidation adjustments) of Rs.1,150.57 crores and total net profit after tax (before consolidation adjustments) of Rs.154.10 crores and the Group's share of net profit after tax (before consolidation adjustments) of Rs.Nil crores of one associate for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for M/s CNGSN & Associates LLP
Chartered Accountants

Firm's Registration No.: 004915S/S200036

B. Ramakrishnan

B. Ramakrishnan
Partner

Membership No.: 201023

UDIN: 22201023AIVIC3454

Place: Chennai
Date: 12th May 2022



**Total Annual Revenue at Rs. 1,308 Cr, up 21% YoY,
 PAT for the year up at Rs. 308 Cr, up 23% YoY,
 Cash Reserves at Rs. 694 Cr**

Chennai, 12th May 2022: Caplin Point Laboratories Limited (CPL) (BSE: CAPPL (524742), NSE: CAPLIPOINT) today reported its financial results for the Quarter and Twelve months ended 31st March 2022

Key Results Highlights (Consolidated):

- ✓ **Top line of 2016 becomes Bottom line of 2022**
- ✓ Revenue for the year grew by 21% YoY to Rs. 1,308 Cr
- ✓ **US Operating revenue grows 44% YoY to Rs. 122 Cr**
- ✓ Gross margin for the year ended Mar'22 expanded by 53 bps to 56.1%
- ✓ **PAT for the year is at Rs. 308 Cr up 22.7% YoY**
- ✓ **Cash and Cash Surplus at Rs. 694 Cr** as of March 2022 – an increase of Rs 223 Cr over **March 2021** balance. This increase is **after a capex spend of Rs. 91 Cr** during the year
- ✓ **Free cash flow stood at Rs. 246 Cr** as of Mar 22
- ✓ Receivable days stand at **92 days** as of Mar 22
- ✓ Inventories are at Rs. 227 Cr (including in-transit inventory)

Key Business highlights:

- ✓ **Company maintains consistency on delivering high quality and profitable growth, despite several macroeconomic challenges such as Covid, Ukraine situation etc.**
- ✓ **Company won Tenders in 2 LatAm markets for \$21 million**, of which \$14 million is to be supplied in FY23 and rest the following year.
- ✓ **Caplin Steriles (US business) order book position at Rs. 160 Cr**, not including profit share and milestone fees.
- ✓ **Company's liquid assets (Cash, inventory & receivables) at Rs.1,241 Cr.**

Consolidated Financial Results – Q4 & FY22

| Particulars (Rs in Cr) | Q4FY22 | Q4FY21 | YoY (%) | FY22 | FY21 | YoY (%) |
|------------------------|---------------|---------------|--------------|----------------|----------------|--------------|
| Total Revenue | 350.75 | 288.17 | 21.7% | 1308.16 | 1084.83 | 20.6% |
| Gross Margin | 187.32 | 160.03 | 17.1% | 711.90 | 589.55 | 20.8% |
| <i>Gross Margin %</i> | <i>55.2%</i> | <i>57.4%</i> | | <i>56.1%</i> | <i>55.6%</i> | |
| EBITDA | 111.45 | 95.15 | 17.1% | 433.41 | 352.18 | 23.1% |
| <i>EBITDA %</i> | <i>31.8%</i> | <i>33.0%</i> | | <i>33.1%</i> | <i>32.5%</i> | |
| PBT | 99.92 | 84.97 | 17.6% | 385.82 | 313.62 | 23.0% |
| <i>PBT%</i> | <i>28.5%</i> | <i>29.5%</i> | | <i>29.5%</i> | <i>28.9%</i> | |
| PAT | 80.83 | 67.92 | 19.0% | 308.45 | 251.44 | 22.7% |
| <i>PAT%</i> | <i>23.0%</i> | <i>23.6%</i> | | <i>23.6%</i> | <i>23.2%</i> | |

Q4 & FY22 Performance Highlights:

- ✓ Q4FY22 Revenue at Rs. 351 Cr, up 21.7% YoY, as compared to Rs. 288 Cr in Q4 FY21
- ✓ **Gross Margins improved to 56.1% in FY22 from 55.6% in FY21**
- ✓ **PAT increased by 22.7% to Rs. 308 Cr in FY22 as against Rs. 251 Cr in FY21**
- ✓ PAT for the quarter is at Rs. 81 Cr, up 19% as compared to Rs. 68 Cr in Q4FY21
- ✓ **Cash flow From Operations at Rs 337 Cr in FY22 as against Rs 269 Cr last year**
- ✓ **Cash reserves as at 31st March' 2022 comprise of cash and bank balances, investments in mutual funds, bonds and inter-corporate deposits, aggregating to Rs. 694 Cr**
- ✓ **Basic EPS grew by 24% to Rs. 39.61 in FY22 against Rs. 32.03 in FY21**
- ✓ Geographical breakup of sales for FY22: **LATAM & ROW – 90%, US – 10%**

- ✓ **How Company Grew in Last 5 and 10 Years**

| Particulars | 10 Years CAGR | 5 Years CAGR | 2011-12 to 2021-22 (in Rs. Cr) | 2016-17 to 2021-22 (in Rs. Cr) |
|----------------------------|------------------|-----------------|-----------------------------------|------------------------------------|
| Operating Revenue | 28.0 % | 25.90% | 107 Cr to 1269 Cr | 402 Cr to 1269 Cr |
| Total Revenue | 28.1% | 26.0% | 110 Cr to 1308 Cr | 412 Cr to 1308 Cr |
| EBDITA | 41.7% | 26.4% | 13 Cr to 433 Cr | 134 Cr to 433 Cr |
| PBT | 42.5% | 26.1% | 11 Cr to 386 Cr | 121 Cr to 386 Cr |
| PAT | 44.0 % | 26.4% | 8 Cr to 308 Cr | 96 Cr to 308 Cr |
| Cash & Cash Equivalents | | | 31.8 Cr to 694 Cr | 93.1 Cr to 694 Cr |

Business Highlights

Emerging Markets

- ✓ Company's unique LatAm business model continues to drive top line and bottom line growth, with benchmark cashflows, despite several macroeconomic uncertainties such as Covid, Ukraine situation, China lockdowns, freight costs and other escalations.
- ✓ Current breakup of sales: **Private Market sales to Distributors – 65%; Sales to Pharmacies/Retail – 20%; Institutional Sales – 15%.**
- ✓ Company has earmarked **Mexico and Chile as the next immediate avenues for growth** in LatAm. Company has 1 product approved in Mexico, with 6 more approvals expected in the next few quarters. Company currently has 66 product registrations in Chile.
- ✓ Sales through company's **e-commerce platform 'QueTenX'** shows good progress with **over 472 SKUs sold each month through orders placed directly through the portal.** Currently catering to around **1,000+ unique customers** across Guatemala, Nicaragua and Ecuador.

- ✓ Company plans entry into Russia/CIS markets with direct presence model, similar to LatAm. Senior team and product selection for the first phase completed.
- ✓ **Company has gone live on SAP S/4HANA ERP system, in its move towards full scale Digitalization of all systems and enhance business processes. E&Y has played the role of implementation partner.**

Projects Update:

- **Oncology Facility** – Oral Solid Dosages process equipment received at site, civil construction to be completed shortly. Injectable process equipment to be received by H2FY23
- **API Facility** – Company is evaluating an inorganic opportunity and will finalize the outcome by end of Jun 2022.
- **Capacity Expansion at CP-1 (ROW facility)** – Addition of a new Softgel Line and expansion of Warehouse underway, expected to be completed by Dec 2022.
- **Capacity expansion in Caplin Steriles – Phase 2 update:**
 - Pre-Filled Syringes line (Steriline-Italy) to be ready for despatch by Nov 2022, Vial filling lines (x2) from Syntegon (Bosch Germany) to be ready for despatch by Feb 2023, and Lyophilizer (Tofflon China) by Nov 2022. Civil construction (Pre-Fabricated Buildings opted) to be completed in the next 6-9 months.
 - Overall project completion is expected by Q1FY24, with capacities to expand 3x.

US & Regulated Markets

- ✓ Caplin Steriles' **operating revenue grows 44% YoY to Rs. 122 Cr despite several macroeconomic challenges** such as Covid, Ukraine situation, API and other input material cost escalations.
- ✓ Company's current **order book for FY23 is Rs.160 Cr, not including Profit Share and other Licensing/Milestone revenues.**
- ✓ Company plans to **launch its own label through the front end in the US by Dec 2022.**
- ✓ Company has launched 15 out of 18 approved ANDAs in the US, with the next 3 products to be launched by H1FY23.
- ✓ Company has 3 ANDAs under review with FDA, likely to be approved within the next 2-3 Quarters. **Company plans to file 12 more by FY23, of which 5 are Ophthalmic/Otic products and 2 are Complex Injectables.**
- ✓ Company will **start filing Pre-Mixed Bag products in the US by Q4FY2023, a niche segment with limited generic competition.**
- ✓ 5 ANDS filed in Canada, with 4 more planned for filing by H1FY23. Also, on track to file 3 products in Australia by H1FY23.
- ✓ **Company's first dossier accepted for review in China, through partner, for a product that is already approved in US.**

- ✓ Overall development pipeline remains robust, **with 55+ ANDAs under development with addressable market in US at ~ \$4.9 Billion.**
- ✓ Company has made significant progress towards **digitalization of all Quality processes, with implementation of Labware LIMS system.** Also taken on multiple other digitalization activities to achieve a goal of being paperless at the Injectable facility.

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>Ernst & Young Mr. Rahul Thakur Rahul.thakur@in.ey.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> |
|--|---|

Caplin Point Laboratories *Ltd.*

Investor Presentation May 2022

**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.

No part of this presentation may be reproduced, quoted or circulated without prior written approval from Caplin Point Laboratories Ltd.

Content

1 Q4 & FY22 Highlights

2 Understanding Caplin

3 Growth engines of Caplin

4 More about Caplin



Headquarters, Chennai

Content

1 Q4 & FY22 Highlights

- 1.1 Q4 & FY22 Highlights
- 1.2 Update on CAPEX
- 1.3 Robust revenue growth coupled with stable margins
- 1.4 P&L for the Quarter

2 Understanding Caplin

3 Growth engines of Caplin

4 More about Caplin



CP-I plant at Suthukeny, Puducherry

Financial Highlights

- **Top line of 2016 becomes Bottom line of 2022; Revenue** for the year grew by **21% YoY to Rs. 1,308 Cr**; **US Operating revenue grows 44% YoY to Rs. 122 Cr**
- **Gross margin** for the year ended March 22 **expanded by 53 bps to 56.1%**; **PAT** for the year is at **Rs. 308 Cr up 22.7 % YoY**
- **Cash and Cash Surplus at Rs. 694 Cr as of March 2022** – an increase of Rs 223 Cr over March 2021 balance. This increase is **after a capex spend of Rs. 91 Cr** during the year
- **Basic EPS grew by 24% to Rs. 39.61** in FY22 against Rs. 32.03 in FY21; **Free cash flow stood at Rs. 246 Cr** as of Mar 22
- **Receivable days stand at 92 days** as of Mar 22; **Inventories are at Rs. 227 Cr** (including in-transit inventory)

Emerging Markets Business Highlights

- **Company's unique LatAm business model continues to drive top line and bottom line growth**, with benchmark cashflows, despite several macroeconomic uncertainties such as Covid, Ukraine situation, China lockdowns, freight costs and other escalations.
- Current breakup of sales: **Private Market sales to Distributors – 65%; Sales to Pharmacies/Retail – 20%; Institutional Sales – 15%.**
- Company won **Tenders in 2 LatAm markets for \$21 million**, of which \$14 million is to be supplied in FY23 and rest the following year.
- **Company has earmarked Mexico and Chile as the next immediate avenues for growth** in LatAm. Company has 1 product approved in Mexico, with 6 more approvals expected in the next few quarters. Company currently has 66 product registrations in Chile.
- Sales through company's e-commerce platform 'QueTenX' shows good progress with over **472 SKUs sold each month** through orders placed directly through the portal. Currently catering to around **1,000+ unique customers across Guatemala, Nicaragua and Ecuador.**
- Company has **gone live on SAP S/4HANA ERP system**, in its move towards full scale Digitalization of all systems and enhance business processes. E&Y has played the role of implementation partner.

US & Regulated Markets Business Highlights

- **Caplin Steriles' operating revenue grows 44% YoY to Rs. 122 Cr** despite several macroeconomic challenges such as Covid, Ukraine situation, API and other input material cost escalations.
- Company's **current order book for FY23 is Rs.160 Cr**, not including Profit Share and other Licensing/Milestone revenues.
- Company plans to launch its **own label** through the front end **in the US by Dec 2022.**
- Company has launched **15 out of 18 approved ANDAs in the US, with the next 3 products to be launched by H1FY23.**
- Company has **3 ANDAs under review with FDA**, likely to be approved within the next 2-3 Quarters. **Company plans to file 12 more by FY23**, of which **5 are Ophthalmic/Otic products and 2 are Complex Injectables.** Company will **start filing Pre-Mixed Bag products in the US by Q4FY2023**, a niche segment with limited generic competition.
- **Company's first dossier accepted for review in China**, through partner, for a product that is already approved in US.

Caplin is venturing on a Capex journey of INR ~430-450 Cr. to expand existing capacities, widen its product portfolio and backward integrate majority of the products

Capacity expansion and Maintenance Capex

- ▶ Pre-Mixed Bags line installation completed. Company to start filing Pre-Mixed Bag products in the US by Q4FY2023, a niche segment with limited generic competition.
- ▶ Civil construction (Pre-Fabricated Buildings opted) to be completed in the next 6-9 months. Pre-Filled Syringes line (Steriline-Italy) to be ready for despatch by Nov 2022, Vial filling lines (x2) from Syntegon (Bosch Germany) to be ready for despatch by Feb 2023, and Lyophilizer (Tofflon China) by Nov 2022. Project completion is expected by Q1FY24, with capacities to expand by 3x.
- ▶ Capacity Expansion at ROW facility – Completed Capex expansion on handling Complex injectables at this site, with first batches of Liposomal Amphotericin already completed for domestic launch and exports to ROW markets.
- ▶ Addition of a new Softgel Line and expansion of Warehouse underway, expected to be completed by Dec 2022.

~ INR 220 cr

Oncology

- ▶ Civil completion ongoing in full swing, Oral Solid Dosages process equipment received at the site.
- ▶ First batches targeted within next 9 months.
- ▶ Phase 1 involves Oral Solid Dosages and Phase 2 would be Injectables.
- ▶ Injectable line ordered from Steriline (Italy) and Lyophilizer from Tofflon (China). Injectable process equipment to be received by H2FY23.

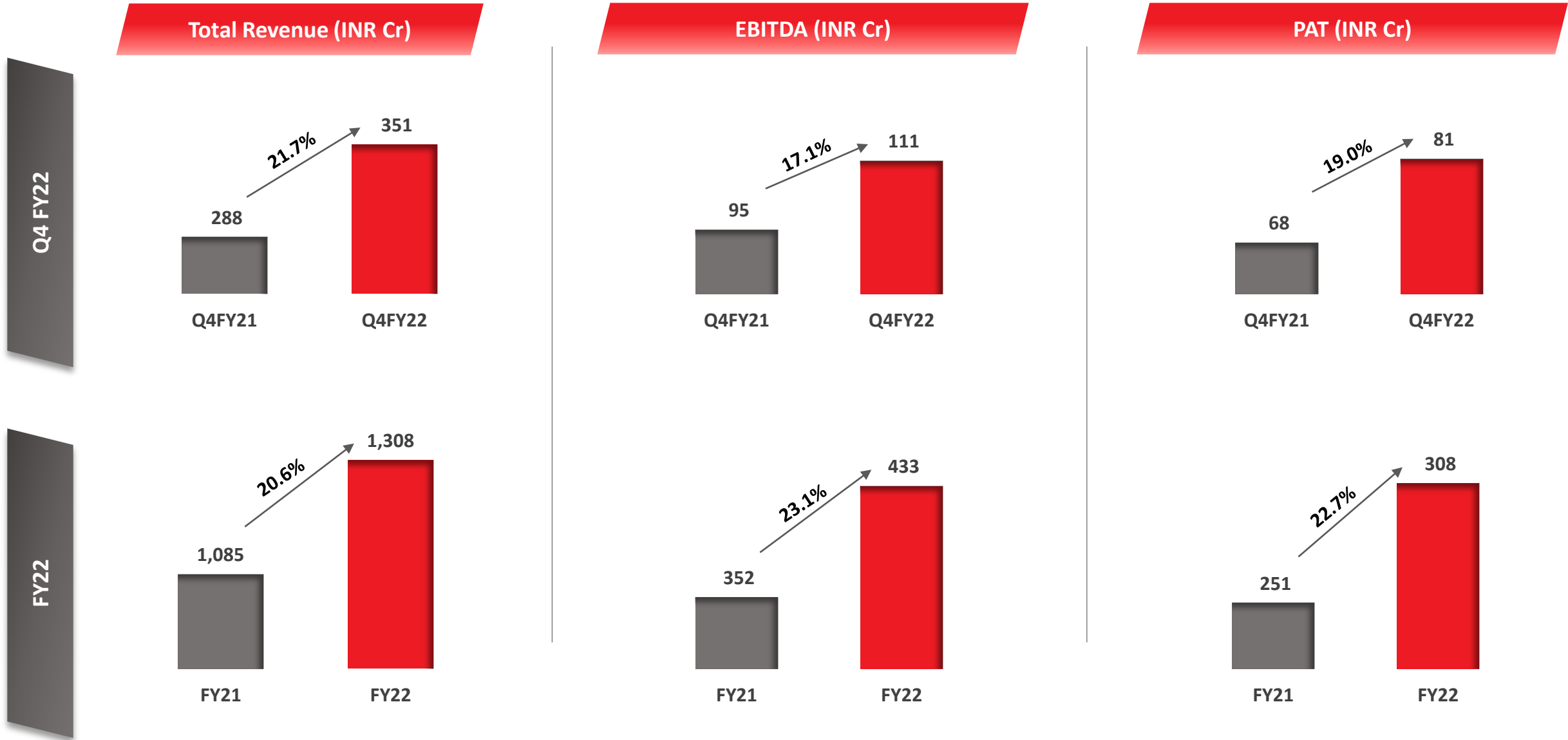
~ 130 cr

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
- ▶ Company is evaluating an inorganic opportunity and will finalize the outcome by end of June 2022
- ▶ If company decides to go the organic way, then Construction will start immediately on own API plant, for which land acquisition of 18.67 acres has been completed. Design Drawing and Detail Engineering completed.
- ▶ 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 revenue growth coupled with stable margins



P&L for the Quarter and Full year – Consolidated

| Value (INR Cr) | Q4 FY22 | Q4 FY21 | YoY (%) | Q3 FY22 | QoQ (%) | FY22 | FY21 | YoY (%) |
|---|---------------|---------------|--------------|---------------|-------------|-----------------|-----------------|--------------|
| Revenue from Operation | 339.24 | 278.71 | 21.7% | 326.20 | 4.0% | 1,269.41 | 1,061.29 | 19.6% |
| Other Income | 11.51 | 9.46 | | 9.54 | | 38.75 | 23.54 | |
| Total Revenue | 350.75 | 288.17 | 21.7% | 335.74 | 4.5% | 1,308.16 | 1,084.83 | 20.6% |
| Cost of Goods sold | 151.92 | 118.68 | 28.0% | 143.84 | 5.6% | 557.51 | 471.74 | 18.2% |
| Gross Profit | 187.32 | 160.03 | 17.1% | 182.36 | 2.7% | 711.90 | 589.55 | 20.8% |
| <i>Gross Profit Margin (on Rev from Operations)</i> | 55.2% | 57.4% | | 55.9% | | 56.1% | 55.6% | |
| Employee Benefit Expenses | 30.24 | 25.87 | 16.9% | 29.38 | 2.9% | 115.30 | 102.53 | 12.5% |
| Research and Development expenses | 15.46 | 13.34 | 16.0% | 14.69 | 5.3% | 59.27 | 53.69 | 10.4% |
| Other operating expenses | 41.68 | 35.13 | 18.6% | 37.33 | 11.7% | 142.66 | 104.69 | 36.3% |
| Total expenditure | 87.38 | 74.34 | 17.6% | 81.40 | 7.4% | 317.23 | 260.91 | 21.6% |
| EBITDA | 111.45 | 95.15 | 17.1% | 110.50 | 0.9% | 433.41 | 352.18 | 23.1% |
| <i>EBITDA Margin</i> | 31.8% | 33.0% | | 32.9% | | 33.1% | 32.5% | |
| Depreciation and Amortisation | 11.45 | 9.86 | 16.1% | 11.70 | -2.2% | 46.90 | 36.97 | 26.8% |
| EBIT | 100.00 | 85.29 | 17.2% | 98.80 | 1.2% | 386.52 | 315.21 | 22.6% |
| <i>EBIT Margin</i> | 28.5% | 29.6% | | 29.4% | | 29.5% | 29.1% | |
| <i>Finance Cost</i> | 0.08 | 0.32 | | 0.14 | | 0.70 | 1.59 | |
| Profit Before Tax | 99.92 | 84.97 | 17.6% | 98.66 | 1.3% | 385.82 | 313.62 | 23.0% |
| <i>PBT Margin</i> | 28.5% | 29.5% | | 29.4% | | 29.5% | 28.9% | |
| Tax | 19.09 | 17.05 | | 19.38 | -1.5% | 77.37 | 62.18 | 24.4% |
| Profit after Tax | 80.83 | 67.92 | 19.0% | 79.28 | 2.0% | 308.45 | 251.44 | 22.7% |
| <i>PAT Margin</i> | 23.0% | 23.6% | | 23.6% | | 23.6% | 23.2% | |

Content

1 Q4 & FY22 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

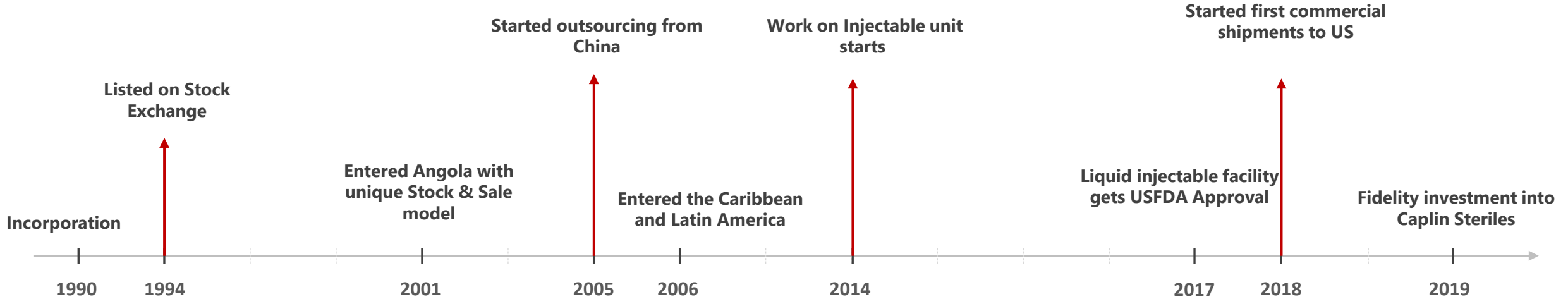
3 Growth engines of Caplin

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

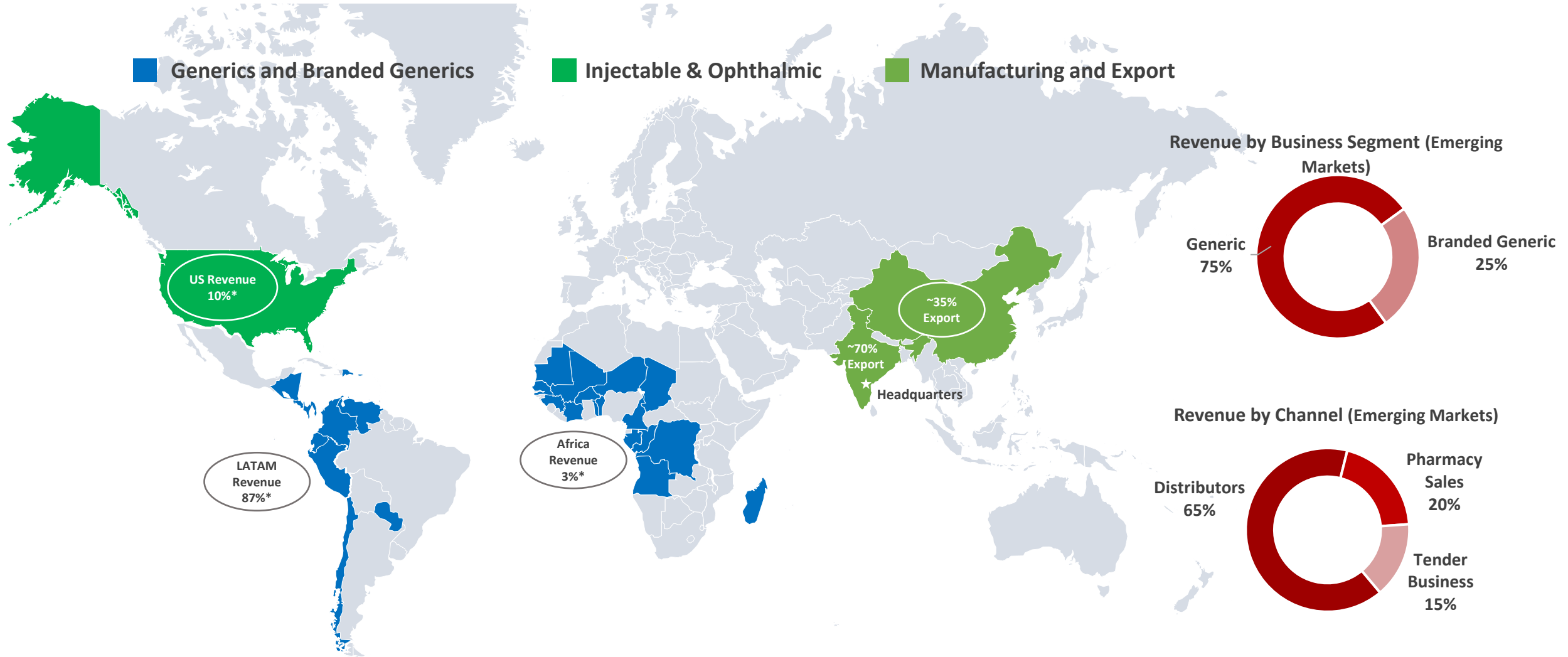
Mix of generics, branded generics and specialty molecules and Injectables

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.

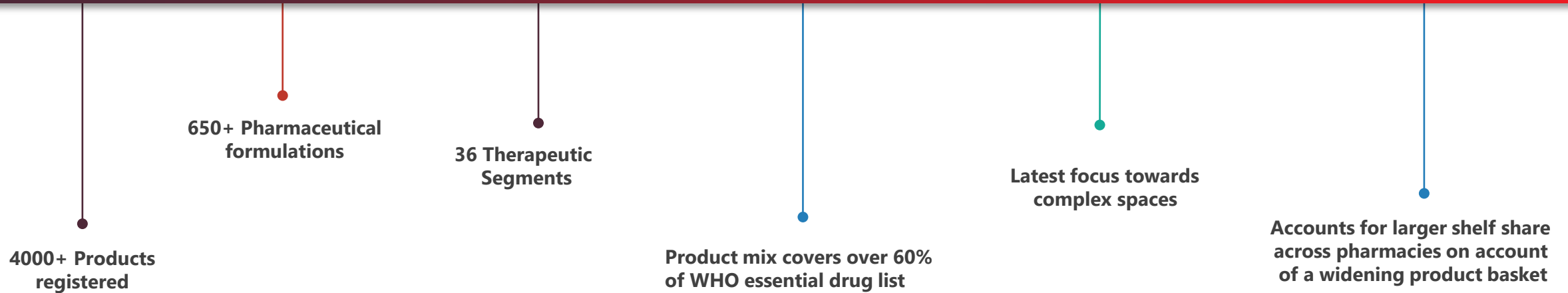
Our core business – Tapping the untapped markets



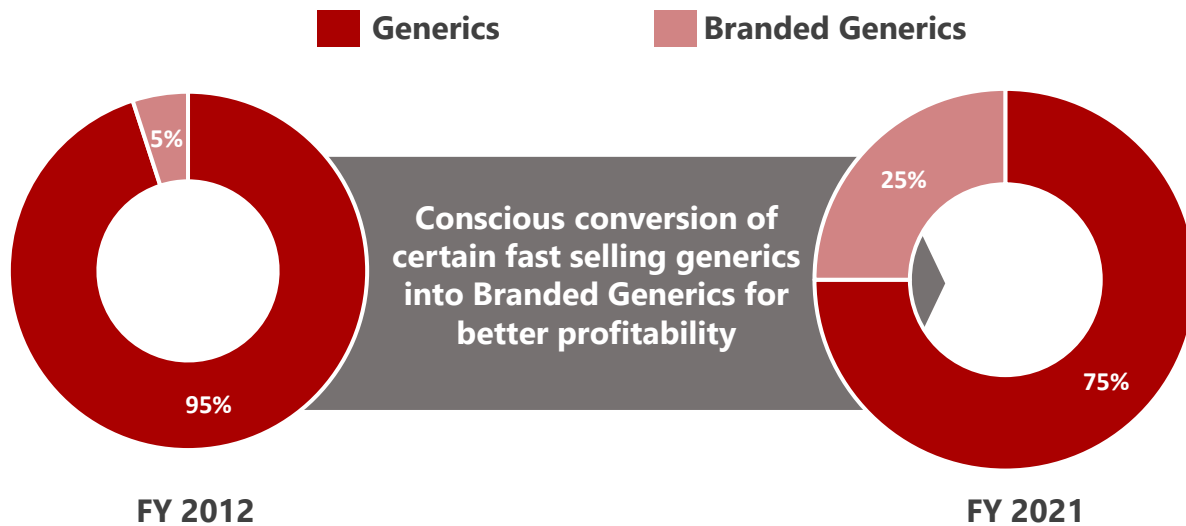
Caplin covers a wide spectrum of pharmaceutical formulations and therapeutic segments across 23 countries with operating revenue of Rs. 1,269cr in FY22

* Region wise net revenue split for FY22

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

Exports

55% of the products produced inhouse

45% of the products are outsourced from quality conscious partners in India and China

India
70%

China
30%



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
- Pre-Filled Syringes

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 355 Cr Capex

Continuous capex investment of over INR 355 Cr over last 5 years towards enhanced manufacturing and R&D capabilities

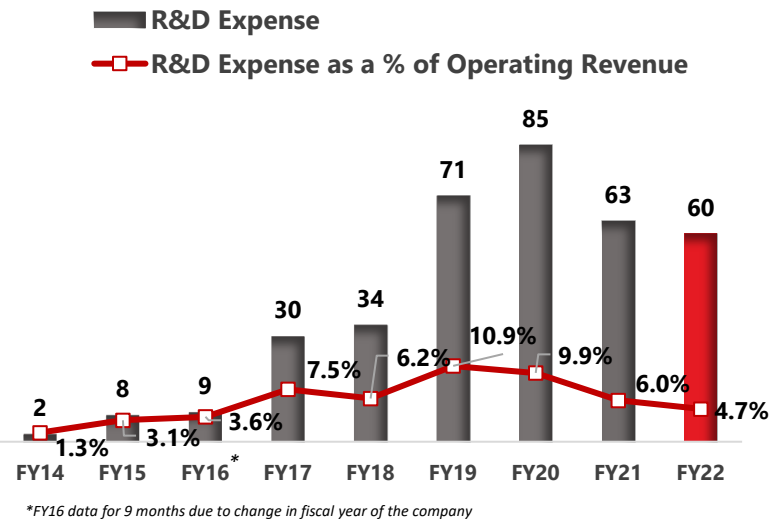
R&D Expense

Total R&D Spends (Capex + Opex) is 19% of FY22 PAT

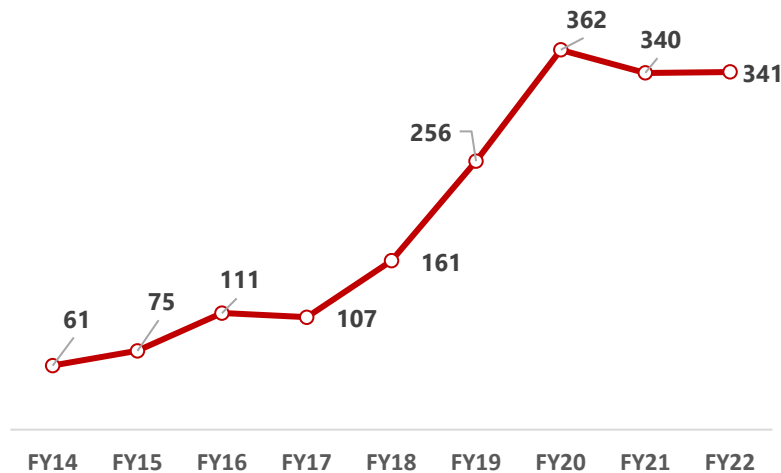
API

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

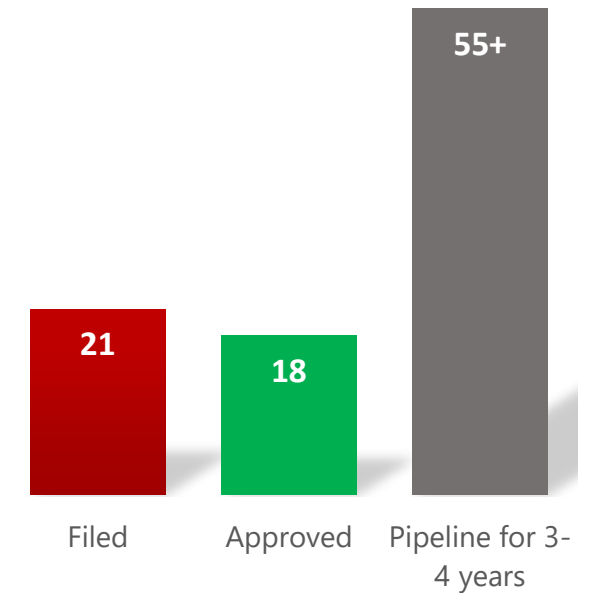
R&D expense – Capex + Opex (INR cr)



R&D Team at Caplin (Nos)



ANDA Pipeline

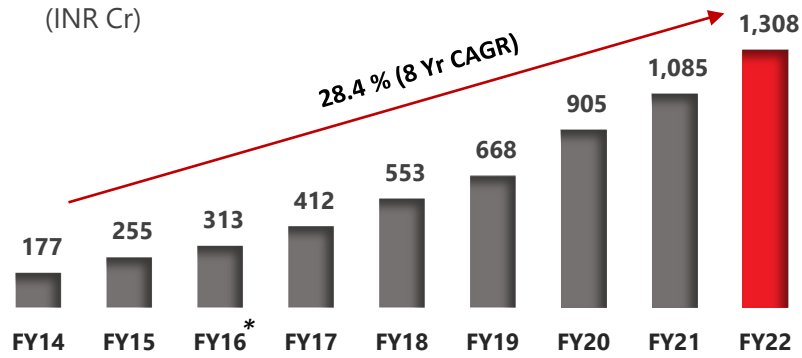


Caplin ranks #1 in India across all industries, for R&D spend as a percentage of Revenue on average in the past 5 years.*

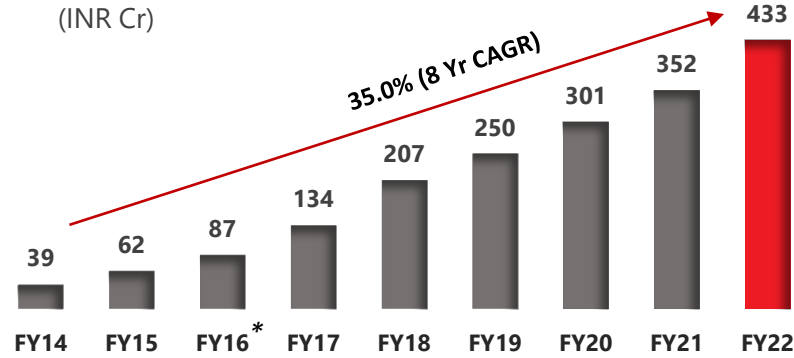
*Source – CNBC-TV18, Dec 31st 2020

Delivered Robust Profitable Growth & Returns over the years

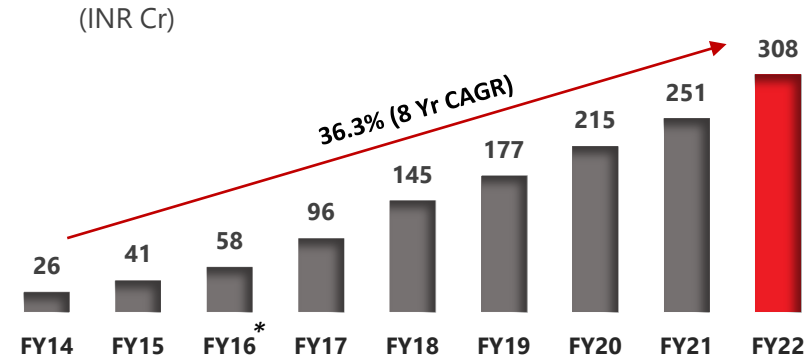
Total Revenue



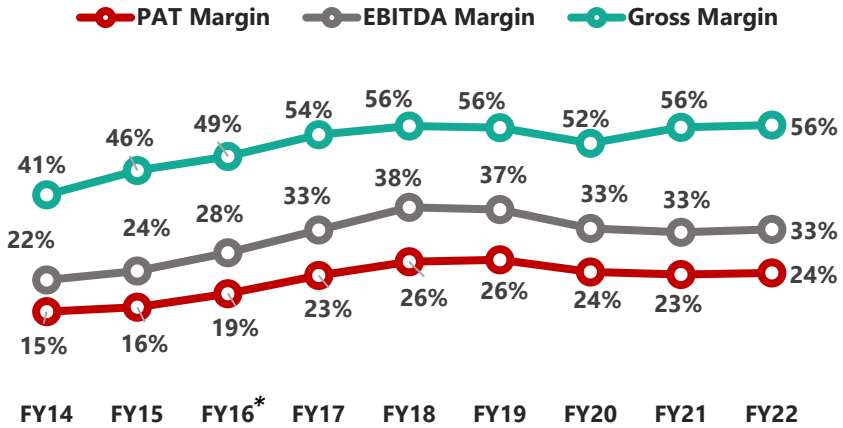
EBITDA



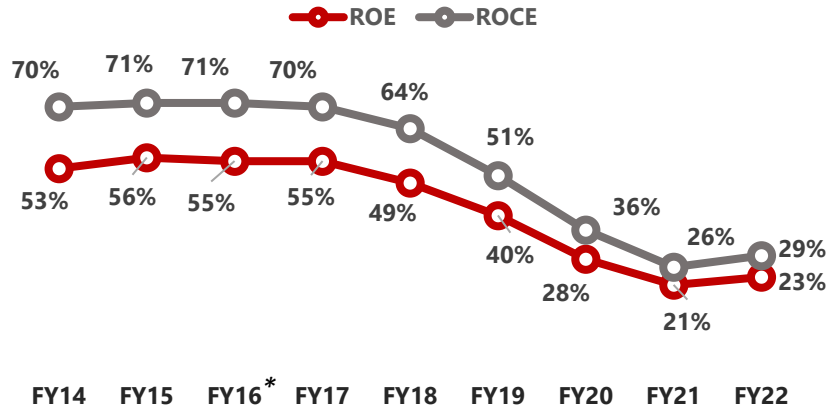
PAT



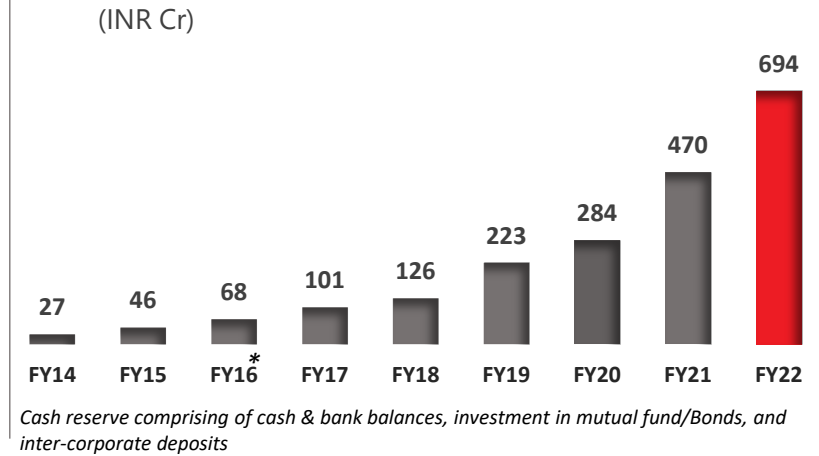
Robust Margins



Consistently delivered strong returns



Cash and Cash Equivalent



Target achieved

2016 Top Line is now 2022 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 Q4 & FY22 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 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, China, Russia/CIS as well as enter the bigger LATAM markets of Mexico and Brazil in the near to medium term horizon

Overview

LATAM

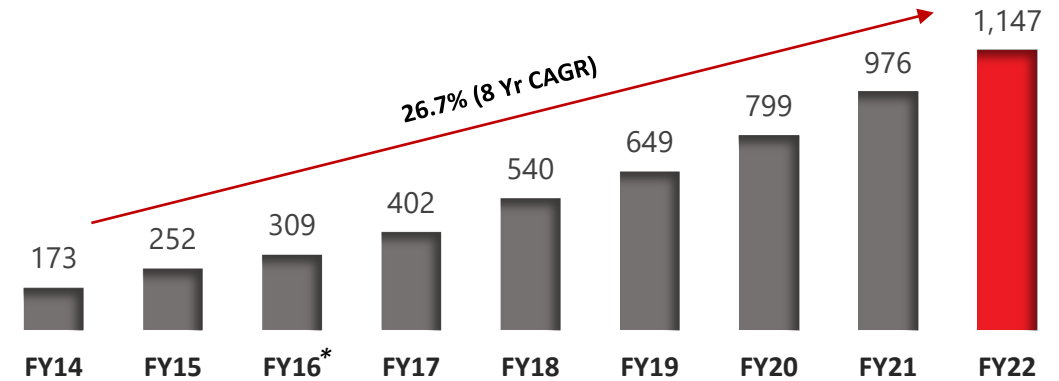
- **No. 1 Indian player in Central America**
- Increased its LATAM footprint from **two countries to 12 countries within a decade**
- Entry into Pharmacy sales through **Healthcare portal**, for higher margins and offtake
- Company has earmarked **Mexico and Chile as the next immediate avenues for growth** in LatAm. Company has 1 product approved in Mexico, with 6 more approvals expected in the next few quarters. Company currently has 66 product registrations in Chile.

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)



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

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 1,000+ 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 2022



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

E-Commerce Pipeline - LATIN AMERICA



Highlights JAN-APR 2022

▲ **USD 841k** Driven Sales through digital channel 2022
▲ **1k+** Unique Customers
▲ **3.8k** Orders through digital channel

USD 210k
Monthly Average 2022

472 SKUs
Monthly Average 2022

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, Somerset, Meitheal and others.
- 5 ANDS filed in Canada, with 4 more planned for filing by H1FY23. Also, on track to file 3 products in Australia by H1FY23.
- **Caplin received approval from Brazil's ANVISA for Injectable plant through mutual recognition of US FDA EIR.**
- Company has made significant progress towards digitalization of all Quality processes with the **implementation of the Labware LIMS system.**

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 December 2022 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

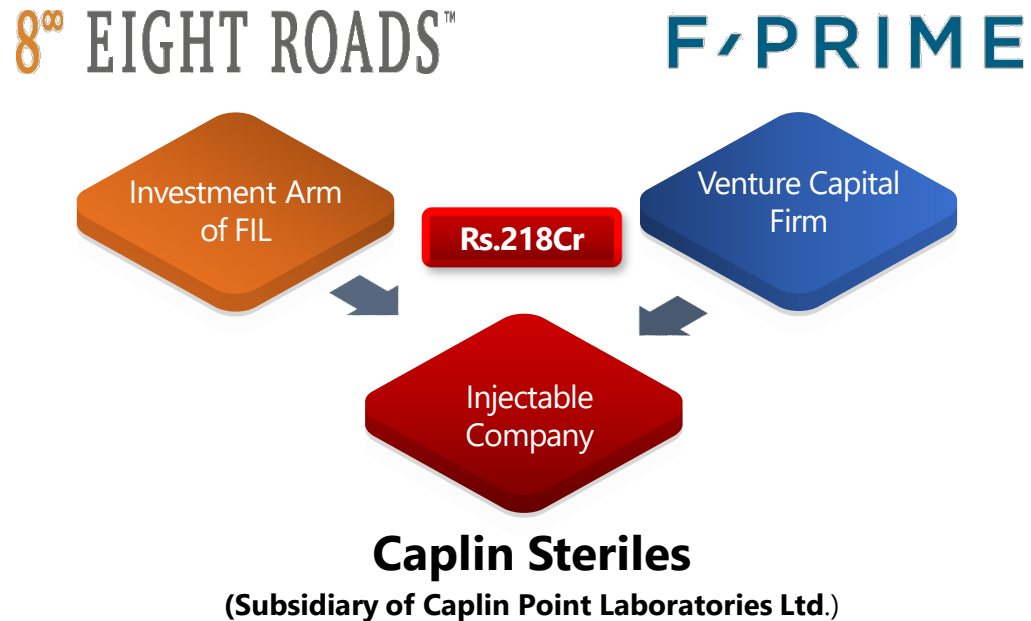
Strategic Partner

- ✓ 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 **21 ANDAs** on its own and through partners with the **US FDA**, with **18 approvals till date**.

\$670mn

Market size of our products approved and under approval

~ \$4.9 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 ~ \$4.9 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 Plant will cater to US and LATAM business as well as upcoming Oncology business.
- Backward integration into API for complex injectable products
- Targeting complete backward integration from Key Starting Material (KSM) to Intermediates and API.

4

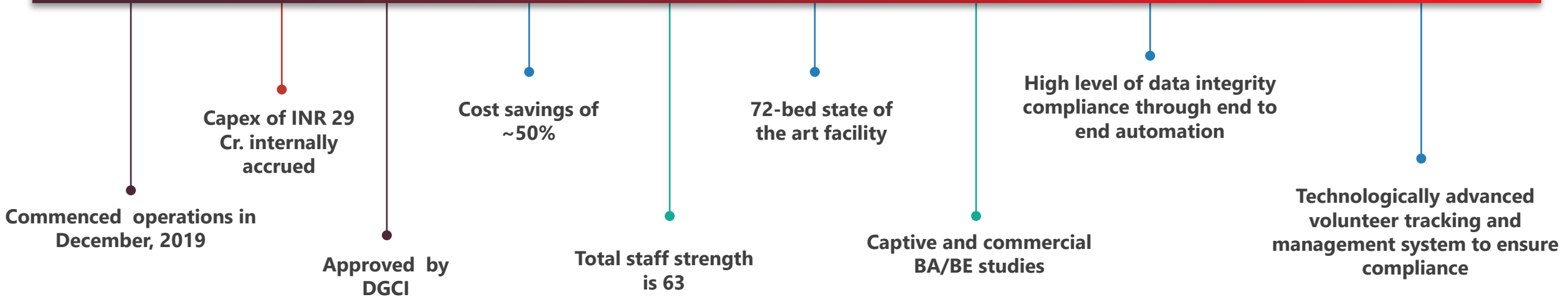
Setting up of CRO

- 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, **EIR received for the first inspection.**

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



Received EIR for US FDA virtual inspection

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

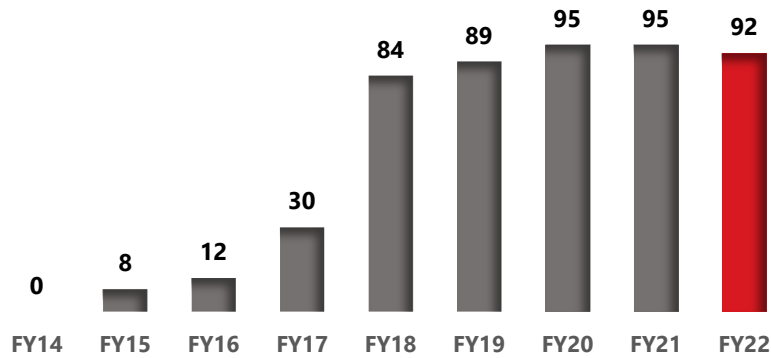
Hamilton Automated Sample Access Manager (Sam HD)



- ✓ 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

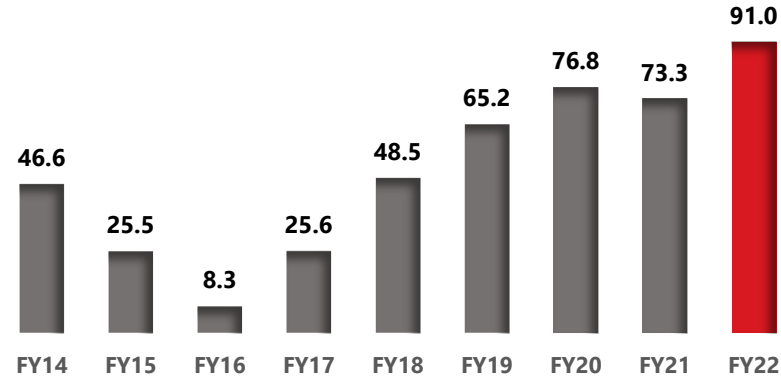
Caplin's strong balance sheet acts as an anchor for its vision of perceiving an 'Invisible opportunity'

Receivable Days



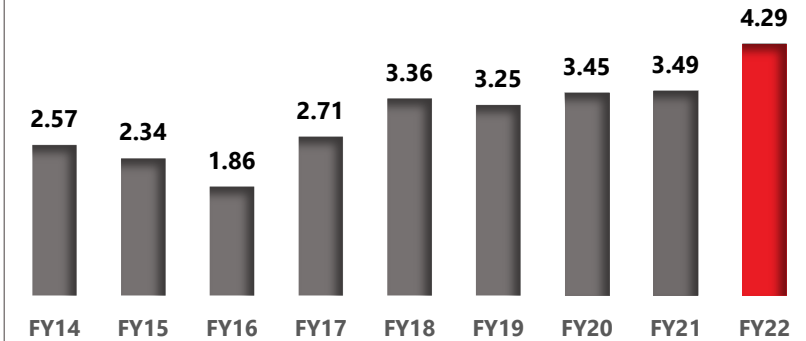
Stable Receivables over the recent period

Total Capex (INR Cr)



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

Fixed Asset Turnover Ratio

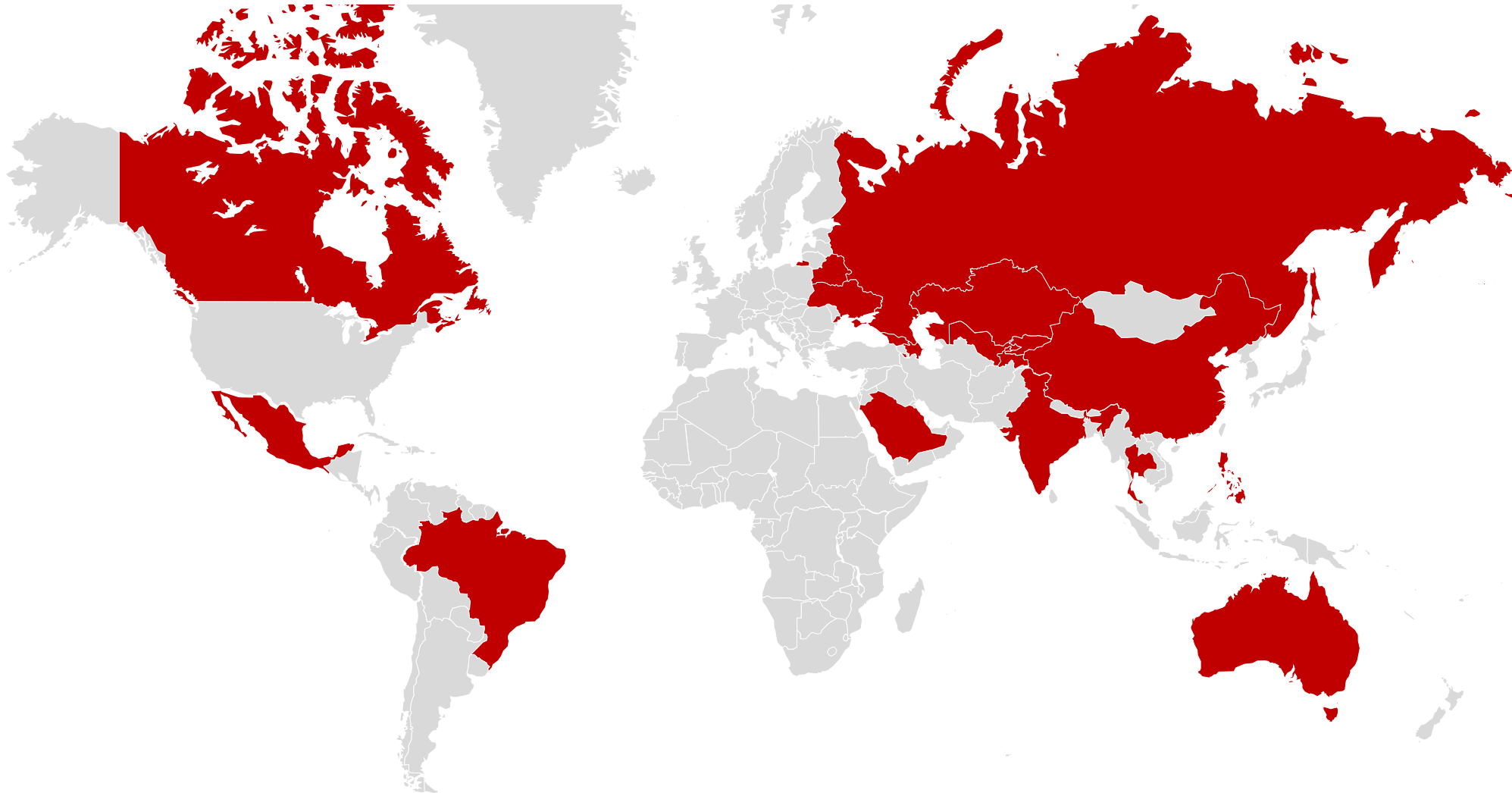


Company has maintained optimal asset turnover ratio over the years

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

Caplin is a net debt free company

■ Countries Caplin plans to expand its presence



Caplin is expanding its presence in regulated countries, larger markets of Latin America, Russia/CIS markets, China and other Asian Countries

Content

1 Q4 & FY22 Highlights

2 Understanding Caplin

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

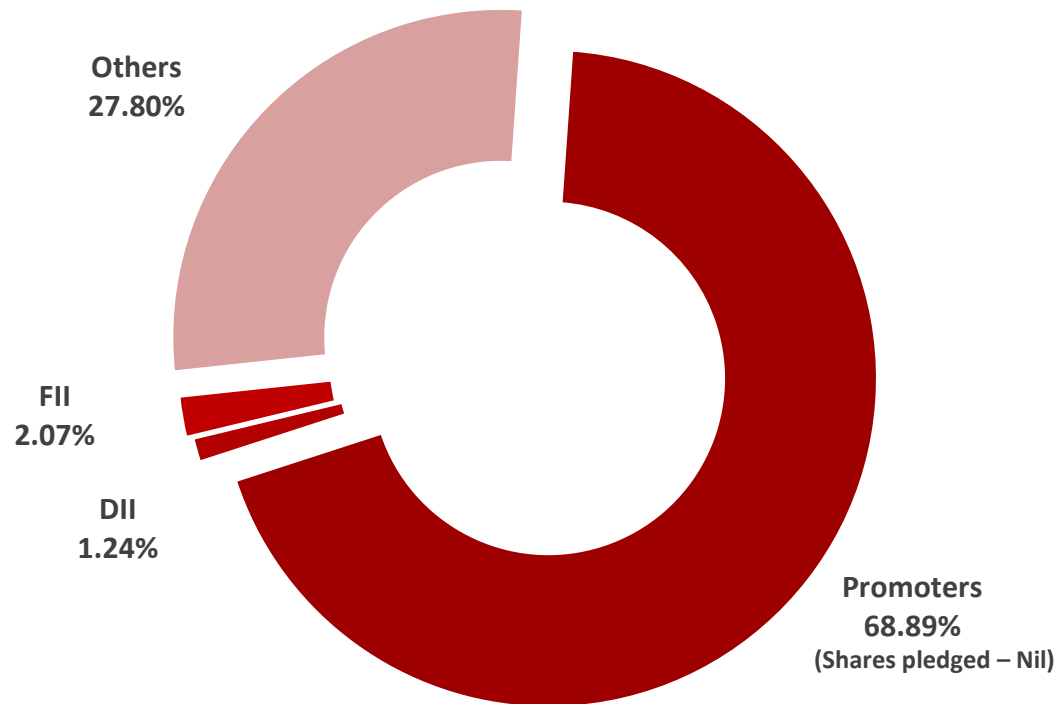
- ✓ 50+ years experience in the field of finance, HR, management & industrial relations
- ✓ Post Graduate in Commerce



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 31st March 2022



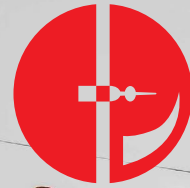
Share Information (as on 31st March 2022)

| | |
|----------------------------------|-----------------|
| NSE Ticker | CAPLIPOINT |
| BSE Ticker | 524742 |
| Market Cap (INR Cr) | 5,140 |
| % free-float | 31.11% |
| Free-float market cap (INR Cr) | 1,599 |
| Total Debt (INR Cr) | 0.50 |
| Cash & Cash Equivalents (INR Cr) | 694 |
| Shares Outstanding | 7,57,88,876 |
| 3M ADTV (Shares)* | 1,02,488 |
| 3M ADTV (INR cr)* | 7.85 |
| Industry | Pharmaceuticals |

*Source: NSE & BSE

Our Products





Caplin Point Laboratories Limited

Investor Relations at Caplin

Dinesh RG
investor@caplinpoint.net

Ernst & Young
Rahul Thakur
rahul.thakur@in.ey.com

BSE

524742

 **NSE CAPLIPPOINT**

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

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