

November 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 November 02, 2022 we wish to inform you that the Board of Directors of the Company at its meeting held today has, *inter-alia* approved the Un-audited standalone and consolidated financial results and the Limited Review Report (**Annexure-1**) of the Company as per Indian Accounting Standards for the quarter and six months ended September 30, 2022. We also enclose a Press Release issued by the Company (**Annexure 2**) and an investor presentation in this regard (**Annexure 3**).

The meeting commenced concluded at 11:30 A.M and concluded at 1.30 P.M.

Kindly take the same on your records.

Sincerely Yours

For Caplin Point Laboratories Limited

Venkatram G

General Counsel & Company Secretary

Membership No. 23989

Encl: A/a



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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V. VIVEK ANAND
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E.K. SRIVATSAN
B.Com., FCA

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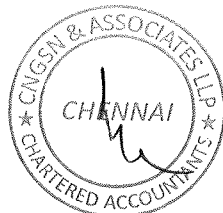
Limited Review Report on Unaudited Quarterly Standalone Financial Results of CAPLIN POINT LABORATORIES LIMITED Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

Board of Directors of Caplin Point Laboratories Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **CAPLIN POINT LABORATORIES LIMITED** (“the company”) for the quarter ended 30th September 2022 and the year to date results for the period 1st April 2022 to 30th September 2022 (“the statement”), being submitted by the Company’s Management pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and in accordance with the recognition and measurement, principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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

Place: Chennai
Date: 12th November 2022



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

A handwritten signature in black ink, appearing to read "K Parthasarathy".

K Parthasarathy
Partner

Membership No.: 018394

UDIN:

22018394BCWVUG9396

CAPLIN POINT LABORATORIES LIMITED

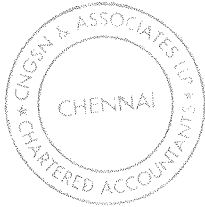
Registered Office: 3rd Floor, "Ashvich Towers", No.3, Developed Plots Industrial Estates, Perungudi, Chennai 600 096

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

email ID-info@caplinpoint.net

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THREE MONTHS AND HALF YEAR ENDED 30th SEP 2022

	Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INR In Crores							
	Income:						
I	Revenue from operations	136.95	116.39	160.40	253.34	287.90	528.06
II	Other income (Refer Note 4)	22.45	34.97	18.42	57.42	37.75	56.55
III	Total Income (I+II)	159.40	151.36	178.82	310.76	325.65	584.61
	Expenses:						
	a. Cost of materials consumed	36.36	34.86	45.50	71.22	83.05	156.01
	b. Purchase of traded goods	10.31	10.62	16.17	20.93	30.34	57.64
	c. Changes in inventories of finished goods, stock in trade and work in progress	2.51	(4.00)	(1.23)	(1.49)	(5.04)	(9.00)
	d. Employee benefit expenses	8.21	8.27	7.41	16.48	14.52	30.47
	e. Finance cost	0.04	0.01	0.02	0.05	0.05	0.09
	f. Depreciation & Amortisation Expenses	6.51	6.37	6.31	12.88	12.51	25.77
	g. Other Expenses	22.14	20.53	21.15	42.67	37.33	73.32
	h. Total Expenses	86.08	76.66	95.33	162.74	172.76	334.30
V	Profit before exceptional items and Tax (III-IV)	73.32	74.70	83.49	148.02	152.89	250.31
VI	Exceptional items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	73.32	74.70	83.49	148.02	152.89	250.31
VIII	Tax Expenses						
	(1) Current Tax	17.52	14.26	18.05	31.77	32.68	61.62
	(2) Deferred Tax	(1.71)	(2.80)	0.28	(4.51)	0.51	0.82
	Total Tax Expenses	15.81	11.46	18.33	27.26	33.19	62.44
IX	Net Profit for the period (VII-VIII)	57.51	63.24	65.16	120.76	119.70	187.87
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	0.39	-	-	0.39	0.31	0.10
XI	Total Comprehensive Income For The Period (IX+X)	57.90	63.24	65.16	121.15	120.01	187.97
XII	Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	15.16	15.16	15.13	15.16	15.13	15.16
XIII	Other equity	-	-	-	-	-	915.49
XIV	Earnings Per Share (EPS) based on face value Rs 2/- per Equity share						
	(a) Basic (in Rupees)	7.59	8.34	8.61	15.93	15.82	24.82
	(b) Diluted (in Rupees)	7.52	8.27	8.54	15.79	15.69	24.60
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :

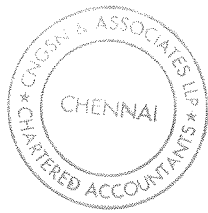
- 1) The Unaudited Standalone results for three months and half year ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2022 and have been subjected to Limited review by the Statutory Auditors of the Company.
- 2) The Unaudited Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (" the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 Quarter and Half year ended Sep 30,2022 includes Dividend of Rs. 7.75 Crs and 30.66 Cr respectively as against Rs. 11.55 Cr for the Quarter and 23.05 Crs for Half year ended Sep 30, 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) The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations,2015. An unqualified opinion has been issued by them thereon.
- 7) During the Quarter ended 30th Sep,2022 and Half Year ended the Company had allotted Nil and 11,666 equity shares of Rs. 2/- each under the Employees Stock Option Scheme 2015/Employees Stock Option Scheme 2017 and the total number of equity shares of the Company stands at 7,58,00,542. The Company had allotted Nil shares during the Quarter and Half year ended 30th September 2021
- 8) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

For and on behalf of the Board



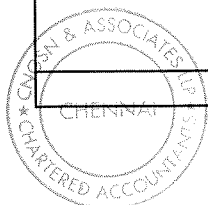
Dr. Sridhar Ganesan
Managing Director

Place: Chennai
Date: 12th Nov,2022



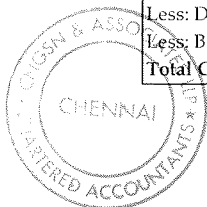
CAPLIN POINT LABORATORIES LIMITED
STANDALONE BALANCE SHEET AS AT SEP 30, 2022

(All amounts are in ₹ Crores unless otherwise stated)	(Un-Audited)	(Audited)
Particulars	As at Sep 30, 2022	As at March 31, 2022
ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	150.37	157.50
(b) Capital work-in-progress	5.44	1.73
(c) Intangible assets	4.56	4.47
(d) Right of Use Assets	1.57	0.49
(e) Intangible Assets under development	0.01	0.87
(f) Investments in Subsidiaries and Associate	190.05	177.12
(g) Financial assets		
(i) Investments	50.63	35.61
(ii) Loan to Subsidiary	64.00	39.75
(iii) Other Financial Assets	2.12	26.10
(h) Income tax assets (Net)	-	2.53
(i) Other Non current Asset	11.74	2.32
Sub-total-Non current assets	480.49	448.49
(2) Current Assets		
(a) Inventories	45.04	42.81
(b) Financial assets		
(i) Investments	90.19	51.97
(ii) Trade receivables	18.79	53.73
(iii) Cash and cash equivalents	292.86	81.01
(iv) Bank balances other than (iii) above	132.43	235.07
(v) Other Financial Assets	141.02	130.02
(c) Other current assets	17.66	11.06
Sub-total-Current assets	737.99	605.67
Total	1,218.48	1,054.16
EQUITY AND LAIBILITIES		
(1) Equity		
Equity share capital	15.16	15.16
Other equity	1,024.30	915.49
Sub-total-Equity	1,039.46	930.65
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	0.83	0.16
(b) Deferred tax liabilities (Net)	17.29	21.79
(c) Income tax Liability (Net)	0.84	
(d) Other non current liabilities	2.24	2.68
Sub-total-Non current liabilities	21.20	24.63
(B) Current Liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro and small enterprises	0.37	1.16
(b) total outstanding dues other than (i) (a) above	73.98	63.86
(ii) Lease Liabilities	0.86	0.46
(iii) Other financial Liabilities	21.18	11.74
(b) Provisions	0.15	1.20
(c) Other Current liabilities	61.28	20.46
Sub-total-Current liabilities	157.82	98.88
Total	1,218.48	1,054.16



CAPLIN POINT LABORATORIES LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEP 30, 2022

Particulars	(Unaudited)	(Unaudited)
	For the Period Six months ended September 30, 2022	For the Period Six months ended September 30, 2021
(All amounts are in ₹ Crores unless otherwise stated)		
A. Cash Flow from Operating Activities		
Profit before tax	148.02	152.89
<u>Adjustments for:</u>		
Depreciation and Amortisation expense	12.88	12.51
Finance costs	0.05	0.05
Government grant	(0.44)	(0.41)
(Profit)/Loss on sale/disposal of property, plant and equipment	(0.01)	(0.00)
Employee Stock option Scheme Expense	1.19	1.28
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	(0.64)	0.09
Fair value gain on financial instruments through profit or loss	0.95	0.37
Realised gain on Financial Assets	(1.77)	(0.69)
Dividend Income	(30.66)	(23.05)
Interest income	(14.08)	(10.00)
	115.49	133.04
Operating Profit before Working Capital changes		
<u>Adjustments for:</u>		
(Increase) / Decrease in inventories	(2.23)	(11.56)
(Increase) / Decrease in Trade receivables	34.95	(26.34)
(Increase) / Decrease in Other Asset	(6.61)	2.06
(Increase) / Decrease in Other Financial assets	(0.02)	0.02
Increase/(Decrease) in Trade payables ,Other Liabilities & Provisions	55.23	4.08
Cash Generated from Operations	196.81	101.30
Income tax Paid	(28.40)	(28.02)
Net Cash inflow / (outflow) from Operating activities	168.41	73.28
B. Cash Flow from Investing Activities		
Sale / (Purchase) of investments	(54.18)	(3.52)
Investment in Bank Deposits & Inter Corporate Deposits	17.99	20.00
Investment in Subsidiaries	(11.31)	(9.67)
Loan given to Subsidiary company	(24.25)	(15.40)
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(14.84)	(4.43)
Interest received	9.09	10.73
Dividend received	30.66	23.05
Realised gain on Financial Assets	1.77	0.69
Net Cash inflow/(outflow) from Investing activities	(45.07)	21.45
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options*	0.00	
Increase/(Decrease) in Long and Short term Borrowings	-	(0.01)
Interest paid (Including interest on Lease liability)	(0.05)	(0.05)
Dividend paid	(15.16)	(11.35)
Net Cash inflow / (outflow) from Financing activities	(15.21)	(11.41)
Net increase / (decrease) in cash and cash equivalents during the year D=(A+B+C)	108.13	83.32
Cash and Cash Equivalents as at the beginning of the year (E)	313.82	342.88
Effect of exchange rate changes on cash and cash equivalents (F)	0.66	(0.09)
Cash and Cash Equivalents as at the end of the year (G=D+E+F)	422.61	426.11
Less: Deposit under Lien (H)	22.04	0.09
Less: Bank Balance in Unspent CSR Account	7.14	
Net Cash and Cash Equivalents as at the end of the year (I=G-H)	393.43	426.02
Notes:		
* Proceeds from exercise of employee stock options amounting to Rs. 23,332 for 11,666 ESOP exercised during the six months ended september 2022.		
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	292.86	192.33
Other Bank Balances As Per Balance Sheet	132.43	236.17
Total Cash And Cash Equivalents As Per Balance Sheet	425.29	428.50
Less: Balance In Unclaimed Dividend Account	2.68	2.39
Less: Deposit Under Lien	22.04	0.09
Less: Bank Balance in Unspent CSR Account	7.14	
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	393.43	426.02





CNGSN & ASSOCIATES LLP

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

To the Board of Directors of CAPLIN POINT LABORATORIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial results CAPLIN POINT LABORATORIES LIMITED ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), for the quarter and Six months ended 30th September 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.



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

Name of the entities	Relationship
1. Caplin Point (S) PTE. LTD	Wholly owned subsidiary
2. Caplin Onco Limited	Wholly owned subsidiary
3. Caplin Point Far East Limited	Wholly Owned subsidiary
4. Caplin Point Laboratories Colombia SAS	Subsidiary
5. CaplinSteriles Limited	Subsidiary
6. Argus Salud Pharma LLP	Subsidiary

Subsidiary of Caplin Point Far East Limited

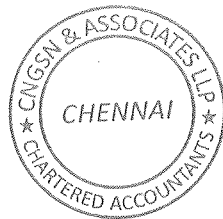
1. Caplin Point El Salvador, S.A. DE C.V.	Wholly owned subsidiary
2. Neo Ethicals S.A Nicaragua	Wholly owned subsidiary
3. Neoethicals CIA.LTDA – Ecuador	Wholly owned subsidiary
4. Drogueria Saimedde Honduras S.A	Wholly owned subsidiary
5. NeuvosEticos Neo Ethicals S.A - Guatemala	Subsidiary

Associate of CaplinSteriles Limited

1.Sunsole Solar Private Limited	Associate
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6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying financial statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements / financial information / financial results of the subsidiaries and one Associate included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs.1612.94 Crs (before consolidation adjustments) as at September 30, 2022, total revenues (before consolidation adjustments) of Rs.343.62 Crs and Rs.671.75 Crs for the quarter and six months ended September 30, 2022 respectively, total net profit after tax (before consolidation adjustments) of Rs.37.14 Crs and Rs.89.97 Crs for the quarter and six months ended September 30, 2022 respectively and total comprehensive income (before consolidation adjustments) of Rs.53.32 Crs and Rs.128.21 Crs for the quarter and six months ended September 30, 2022 respectively as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

Place: Chennai
Date: 12th November 2022



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


K Parthasarathy
Partner
Membership No.: 018394

UDIN:

22018394BCWUR01373

CAPLIN POINT LABORATORIES LIMITED

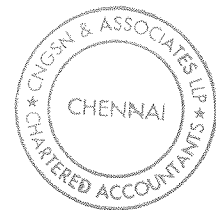
Registered Office: 3rd Floor, "Ashvich Towers", No.3, Developed Plots Industrial Estates, Perungudi, Chennai 600 096

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

email ID-info@caplinpoint.net

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THREE MONTHS AND HALF YEAR ENDED 30th SEP 2022

Particulars	Three Months Ended			Half Year Ended		Financial Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(1)	(2)	(3)	(4)	(5)	(6)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INR in Crores					
Income:						
I Revenue from operations	359.05	346.33	303.53	705.38	603.97	1,269.41
II Other income	16.48	13.94	8.49	30.42	17.70	38.75
III Total Income (I+II)	375.53	360.27	312.02	735.80	621.67	1,308.16
IV Expenses:						
a. Cost of materials consumed	53.64	55.41	49.59	109.05	101.11	192.31
b. Purchase of traded goods	153.41	154.85	121.84	308.26	205.04	397.12
c. Changes in inventories of finished goods, stock in trade and work in progress	(41.57)	(53.03)	(45.65)	(94.60)	(44.41)	(31.92)
d. Employee benefit expenses	34.02	32.43	28.97	66.45	55.68	115.30
e. Finance cost	0.14	0.06	0.21	0.20	0.48	0.70
f. Depreciation & Amortisation Expenses	11.46	10.97	11.72	22.43	23.75	46.90
g. Other Expenses	53.97	54.49	47.61	108.46	92.77	201.93
h. Total Expenses	265.07	255.18	214.29	520.25	434.42	922.34
V Profit before exceptional items and Tax (III-IV)	110.46	105.09	97.73	215.55	187.25	385.82
VI Share of Loss in associates / joint venture	0.01	-	-	0.01	-	-
VII Exceptional items	-	-	-	-	-	-
VIII Profit Before Tax (V-VI)	110.45	105.09	97.73	215.54	187.25	385.82
IX Tax Expenses						
(1) Current Tax	19.39	20.27	21.66	39.66	41.50	83.91
(2) Deferred Tax	(0.97)	(1.49)	(0.75)	(2.46)	(2.60)	(6.54)
Total Tax Expenses	18.42	18.78	20.91	37.20	38.90	77.37
X Net Profit for the period (VIII - IX)	92.03	86.31	76.82	178.34	148.35	308.45
XI Other Comprehensive Income - Net of Tax						
A. Items that will not be re-classified to profit or loss						
i) Remeasurements of Defined Benefit Plan	0.88		0.55	0.88	0.55	0.09
B. Items that will be re-classified to profit or loss						
i) Exchange difference in translating the financial statements of foreign operations	15.69	22.06	(1.30)	37.74	3.64	14.17
XII Total Comprehensive Income For The Period (X + XI)	108.60	108.37	76.07	216.96	152.54	322.71
XIII Profit attributable to:						
Owners of the Company	91.67	84.99	74.98	176.66	145.83	299.84
Non- controlling interests	0.36	1.32	1.84	1.68	2.52	8.61
	92.03	86.31	76.82	178.34	148.35	308.45
XIV Total Comprehensive Income For The Period attributable to						
Owners of the Company	108.24	107.05	74.23	215.28	150.02	314.10
Non- controlling interests	0.36	1.32	1.84	1.68	2.52	8.61
	108.60	108.37	76.07	216.96	152.54	322.71
XV Paid up Equity Share Capital (Face value of share of Rs 2/- each)	15.16	15.16	15.13	15.16	15.13	15.16
XVI Other equity excluding Non-controlling interest	-	-	-	-	-	1,468.77
XVII Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share						
(a) Basic (in Rupees)	12.09	11.21	9.91	23.31	19.28	39.61
(b) Diluted (in Rupees)	11.99	11.12	9.86	23.10	19.11	39.26
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)



Notes :

- 1) The Unaudited Consolidated results for three months and half year ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2022 and have been subjected to Limited review by the Statutory Auditors of the Company.
- 2) The Unaudited consolidated financial results of the Company has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (" the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations 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) The Statutory Auditors of the Company have carried out limited review of the above Consolidated Financial Results pursuant to regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations,2015. An unqualified opinion has been issued by them thereon.
- 6) During the Quarter ended 30th Sep,2022 and Half Year ended the Company had allotted Nil and 11,666 equity shares of Rs. 2/- each under the Employees Stock Option Scheme 2015/Employees Stock Option Scheme 2017 and the total number of equity shares of the Company stands at 7,58,00,542. The Company had allotted Nil shares during the Quarter and Half year ended 30th September 2021
- 7) Previous periods' figures have been regrouped / reclassified to be in conformity with current period's classification/disclosure, wherever necessary.

For and on behalf of the Board



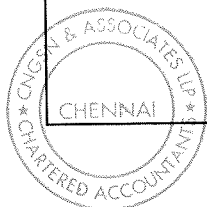
Dr. Sridhar Ganesan
Managing Director

Place: Chennai
Date: 12th Nov,2022



CAPLIN POINT LABORATORIES LIMITED
CONSOLIDATED BALANCE SHEET As at SEP 30, 2022

(All amounts are in ₹ Crores unless otherwise stated)	(Un-Audited)	(Audited)
Particulars	As at Sep 30, 2022	As at March 31, 2022
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	272.70	276.66
(b) Capital work-in-progress	55.31	15.41
(c) Intangible assets	9.35	8.53
(d) Right of Use Assets	2.51	1.38
(e) Intangible Assets under development	0.28	2.32
(f) Financial Assets		
(i) Investments	52.02	37.01
(ii) Other Financial Assets	5.21	28.71
(g) Income tax assets (Net)	1.04	-
(h) Deferred Tax Assets (Net)	8.67	6.21
(i) Other Non-Current assets	69.88	62.27
Sub-total-Non current assets	476.97	438.50
(2) Current Assets		
(a) Inventories	296.07	227.31
(b) Financial Assets		
(i) Investments	90.19	51.97
(ii) Trade Receivables	370.80	320.06
(iii) Cash and Cash equivalents	373.62	150.76
(iv) Bank balances other than (iii) above	138.16	312.23
(v) Other Financial Assets	141.51	130.84
(c) Other Current Assets	133.78	104.65
Sub-total-Current assets	1,544.13	1,297.82
Total	2,021.10	1,736.32
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share capital	15.16	15.16
Instruments entirely equity in nature	74.58	74.58
Other Equity	1,596.04	1,394.19
Equity attributable to shareholders of the company	1,685.78	1,483.93
Non controlling interest	27.63	25.95
Sub-total-Equity	1,713.41	1,509.88
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	1.28	1.17
(b) Provisions	6.76	6.06
(c) Income tax Liabilities (Net)	-	2.42
(d) Other non current liabilities	5.32	9.11
Sub-total-Non current liabilities	13.36	18.76
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.17	0.50
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	0.94	1.57
(b) total outstanding dues other than (ii) (a) above	172.81	154.37
(iii) Lease Liabilities	0.86	0.46
(iv) Other financial Liabilities	63.01	38.29
(b) Provisions	0.09	2.56
(c) Other Current Liabilities	56.45	9.93
Sub-total-Current liabilities	294.33	207.68
Total	2,021.10	1,736.32



CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEP 30, 2022

(All amounts are in ₹ Crores unless otherwise stated)

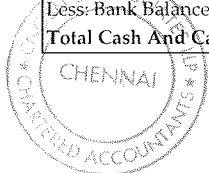
Particulars	(Unaudited)	(Unaudited)
	For the Period Six months ended September 30, 2022	For the Period Six months ended September 30, 2021
A. Cash Flow from Operating Activities		
Profit before tax	215.54	187.25
<u>Adjustments for:</u>		
Depreciation and Amortisation expense	22.43	23.75
Finance costs	0.20	0.48
Government grant	(0.79)	(0.77)
(Profit)/Loss on sale/disposal of property, plant and equipment	(0.29)	(0.01)
Employee Stock option Scheme Expense	2.82	3.14
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	(0.73)	0.09
Fair value gain on financial instruments through profit or loss	0.95	0.36
Realised gain on Financial Assets	(1.77)	(0.69)
Share of Loss in associates / joint venture	0.01	-
Interest income	(14.61)	(10.27)
	223.76	203.33
Operating Profit before Working Capital changes		
<u>Adjustments for :</u>		
(Increase) / Decrease in inventories	(68.75)	(58.11)
(Increase) / Decrease in Trade receivables	(50.74)	(28.47)
(Increase) / Decrease in Other Financial assets	(0.09)	(0.58)
(Increase) / Decrease in Other assets	(29.13)	(15.78)
Increase/(Decrease) in Trade payables ,Other Liabilities & Provisions	70.51	66.48
Impact of Foreign currency translation	37.98	3.64
CASH GENERATED FROM OPERATIONS	183.54	170.51
Income tax Paid (Net)	(42.08)	(39.04)
Net Cash inflow / (outflow) from Operating activities (A)	141.46	131.47
B. Cash Flow from Investing Activities		
Sale / (Purchase) of investments	(54.17)	(4.52)
Investment in Bank Deposits & Inter corporate Debenture	17.58	20.00
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(53.25)	(28.17)
Interest received	9.95	10.96
Realised gain on Financial Assets	1.77	0.69
Net Cash inflow / (outflow) from Investing activities (B)	(78.12)	(1.04)
C. Cash Flow from Financing Activities		
Proceeds from exercise of employee stock options*	0.00	-
Increase/(Decrease) in Long and Short term Borrowings	(0.34)	(10.27)
Interest paid (Including interest on Lease liability)	(0.20)	(0.48)
Dividend paid	(15.16)	(11.35)
Net Cash inflow / (outflow) from Financing activities (C)	(15.70)	(22.10)
Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)	47.64	108.33
Cash and Cash Equivalents as at the beginning of the year (E)	460.73	435.72
Effect of exchange rate changes on cash and cash equivalents (F)	0.73	(0.09)
Cash and Cash Equivalents as at the end of the year (G=D+E+F)	509.10	543.96
Less: Deposit under Lien (H)	26.62	4.37
Less: Bank Balance in Unspent CSR Account	7.14	-
Net Cash and Cash Equivalents as at the end of the year (I=G-H)	475.34	539.59

Notes:

* Proceeds from exercise of employee stock options amounting to Rs. 23,332 for 11,666 ESOP exercised during the six months ended september 2022.

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	373.62	262.35
Other Bank Balances As Per Balance Sheet	138.16	284.00
Total Cash And Cash Equivalents As Per Balance Sheet	511.78	546.35
Less: Balance In Unpaid Dividend Account	2.68	2.39
Less: Deposit Under Lien	26.62	4.37
Less: Bank Balance in Unspent CSR Account	7.14	-
Total Cash And Cash Equivalents As Per The Statement Of Cash Flows	475.34	539.59



H1FY23 Revenue up 18% YoY, PAT up 20% YoY

Cash Reserves at Rs. 778 Cr

Caplin acquires API Plant at Vizag

US Injectable business crosses Rs 100 Cr mark in H1

Chennai, 12th November 2022: Caplin Point Laboratories Limited (CPL) (BSE: CAPPL (524742), NSE: CAPLIPOINT) today reported its financial results for the Quarter and Half Year ended 30th September 2022

Key Results Highlights (Consolidated):

- ✓ Revenue for H1FY23 grew by 18.4% YoY to Rs. 736 Cr
- ✓ Gross Margins for H1FY23 were 54.3%;
- ✓ EBITDA for H1FY23 was Rs. 238 Cr; EBITDA margins at 32.4%
- ✓ H1FY23 PAT was at Rs. 178 Cr up 20.2% YoY
- ✓ Cash and Cash Surplus at Rs. 778 Cr as at end of September 2022; Capex for H1FY23 is at Rs 53 Cr.; Free cash flow for the period was Rs. 88 Cr
- ✓ Receivable days stood stable at 95 days as on Sep 22

Key Business highlights:

- ✓ Company delivered a strong top-line and bottom-line growth, augmented by benchmark cashflows.
- ✓ Company acquired an API facility at Vizag, as part of its backward integration initiative.
- ✓ Company successfully completed ISP Chile inspection for Amaris Clinical CRO.
- ✓ Caplin Steriles (US Injectable business) crosses Rs. 100 Cr revenue mark within H1FY23.
- ✓ Company's Oncology plant for Oral Solid Dosages (OSD) to be completed by Dec 22, with Injectable and API units to be completed by Dec 23.
- ✓ Company's liquid assets (Cash, inventory & receivables) at Rs.1,444 Cr.

Consolidated Financial Results – Q2 & H1FY23

Particulars (Rs in Cr)	Q2FY23	Q2FY22	YoY (%)	H1FY23	H1 FY22	YoY (%)
Total Revenue	375.53	312.02	20.4%	735.80	621.67	18.4%
Gross Margin	193.57	177.75	8.9%	382.67	342.23	11.8%
Gross Margin %	53.9%	58.6%		54.3%	56.7%	
EBITDA	122.06	109.66	11.3%	238.18	211.48	12.6%
EBITDA %	32.5%	35.1%		32.4%	34.0%	
PBT	110.45	97.73	13.0%	215.54	187.25	15.1%
PBT%	29.4%	31.3%		29.3%	30.1%	
PAT	92.03	76.82	19.8%	178.34	148.35	20.2%
PAT%	24.5%	24.6%		24.2%	23.9%	

Q2 & H1FY23 Performance Highlights:

- ✓ Q2 FY23 Revenue at Rs. 376 Cr, up 20.4% YoY, as compared to Rs. 312 Cr in Q2 FY22
- ✓ **PAT increased by 20.2% to Rs. 178 Cr in H1FY23 against Rs. 148 Cr in H1FY22**
- ✓ PAT for the quarter was at Rs. 92 Cr. up 19.8% as compared to Rs. 77 Cr in Q2FY22
- ✓ Cash flow From Operations at **Rs 141 Cr.** in H1FY23 as against Rs 337 Cr for the whole year FY22
- ✓ Basic **EPS grew by 21% to Rs. 23.31 in H1FY23** against Rs. 19.28 in H1FY22 (not Annualized)
- ✓ With depreciation of INR against USD, exchange gain in H1FY23 is Rs. 13.02 Cr and for Q2 FY23 is Rs. 6.70 Cr as against exchange gain of Rs. 5.33 Cr in H1FY22 and Rs. 1.75 Cr in Q2 FY22
- ✓ With continued focus on Cash Flow, **Receivables stood at 95 days** despite growth in sales
- ✓ **Inventory stood at Rs. 296 Cr (including transit inventory of Rs.101 Cr)** in Sep 22 as against Rs. 255 Cr in June 22.
- ✓ Considering the extended transit time and with a focus on need to keep Inventory closer to customers, the current level of inventory is likely to continue in H2 as well.
- ✓ Geographical breakup of sales: **LATAM & ROW - 86%, US – 14%**

Business Highlights

Emerging Markets

- ✓ Company's flagship LatAm business contributes to consistent growth in Top and Bottom Line, with benchmark cashflows.
- ✓ Caplin has acquired an API plant in Vizag, which will be refurbished into a regulated markets compliant plant, for general category APIs. This is part of the Company's backward integration initiative, both for Injectable and OSD APIs.
- ✓ Amaris Clinical (Caplin's CRO wing) successfully completes ISP Chile audit, paving the way for company's entry into Oral Solid Dosages for Chile market. Company already has 75 injectable/opthalmic products approved in Chile.
- ✓ Company receives 379 new product approvals across multiple countries in LatAm in 2022. Total product licenses across the globe at over 4000.
- ✓ Expansion of Softgel division nearing completion at ROW site in Puducherry, a high growth area for the company. Capacity expected to increase to 2X post-expansion.
- ✓ Company's new marketing division expands into newer geographies such as Turkmenistan, Uzbekistan, Vietnam and Cambodia with first orders received from some of these markets already.

Projects Update:

- **Oncology Facility** – Oral Solid Dosages phase to be completed by December 2022. Injectable phase to be completed within 9 months.

- **API Facility:**
 - a. General Category APIs will be started post-refurbishment completion at newly acquired Vizag plant. Targeting completion within Q1FY24.
 - b. Oncology APIs will be started in adjacent facility to the Finished Dosages Oncology plant at Kakkalur, Chennai. Targeting completion within Q2FY24.
- **Capacity Expansion at CP-1 (ROW facility)** – Addition of a new Softgel Line and expansion of Injectable capacity underway, expected to be completed by Dec 2022.
- **Capacity expansion in Caplin Steriles:**
 - o Phase 2 of the facility nearing completion, with machinery installation to be completed by Dec 2022. Commercial batches targeted by Q1FY24 from this unit. Post completion, company will be able to leverage large batches with faster filling speed for Injectable Vials. Also, a Pre-Filled Syringe line is being added, a new delivery system previously not available at Caplin Steriles.
 - o Phase 3, a standalone plant close to the current site is expected to be completed within Q3FY24, which will have high Lyophilization capacity, and provision to add 5 more filling lines in future.
- **OSD Facility for Global markets** – Company has completed layout finalization for a new Oral Solid Dosages plant in Thervoy SIPCOT, near Chennai. The facility, which is expected to be completed in 12 months, will cater to additional demand from larger LatAm markets such as Mexico and Brazil, in addition to regulated markets such as US and EU.

US & Regulated Markets

- ✓ **Caplin Steriles' (CSL) Total Revenue in H1FY23 crosses Rs. 100 Cr and stands at Rs. 103 Cr, with a growth of 63% YoY, with a healthy mix of Products, Milestone and Profit Share revenues. Product and milestone/profit-share revenue breakup is at 70/30 split.**
- ✓ Company's current order book for FY23 is Rs.175 Cr, not including Profit Share and other Licensing/Milestone revenues. Targeting total revenue of Rs.200 Cr for FY23.
- ✓ Company has 7 ANDAs under review with FDA, with plans to file 6 more by Q4FY23, which contains Ophthalmic and Ready To Use Bag products, a niche segment in Injectables.
- ✓ Company on target to launch its own label in the US by Q4FY23, for 3 approved products.
- ✓ Non-US markets: 5 products filed in Canada and Mexico, 3 in Australia, 2 in South Africa, and 1 each in EU and China.
- ✓ Company's first 2 complex emulsion injections to be filed within next 2-3 quarters.
- ✓ Overall development pipeline remains robust, with 55+ ANDAs under development with an addressable market in US at ~ \$5 Billion.
- ✓ Company's drive towards digitalization takes shape, with installation completion of Labware LIMS, SAP and several other "paperless" initiatives at the plant.

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.

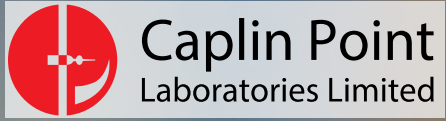
Caplin Point listed on **Forbes “Asia’s 200 Best Under a Billion”** list for 2022. Company has appeared fifth time on this list (2014, 2015, 2016, 2021 and 2022) and was awarded “The Emerging Company of 2018” by Economic Times Family Business Awards.

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 G Venkatram (General Counsel & 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>
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Caplin Point Laboratories *Ltd.*

Investor Presentation November 2022

Rated #1 in India for "Most Consistent Profitable Growth across the last 10 years"[#]

Second Largest wealth creator for the decade ending 2020*

[#]Value Research magazine – Wealth Insight June 2022 issue
^{*}The Economic Times



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

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

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Headquarters, Chennai

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CP-I plant at Suthukeny, Puducherry

Financial Highlights

- **Revenue** for H1FY23 grew by **18.4% YoY to Rs. 736 Cr**
- **Gross Margins** for H1FY23 were **54.3%**;
- **EBITDA** for H1FY23 was **Rs. 238 Cr; EBITDA margins at 32.4%**
- **H1FY23 PAT** was at **Rs. 178 Cr** up 20.2% YoY
- **Cash and Cash Surplus at Rs. 778 Cr** as at end of September 2022; **Capex** for H1FY23 is at **Rs 53 Cr.**; **Free cash flow** for the period was **Rs. 88 Cr**
- **Receivable days** stood stable at **95 days** as on Sep 22
- Geographical breakup of sales: **LATAM & ROW - 86%, US – 14%**

Emerging Markets Business Highlights

- Caplin has **acquired an API plant in Vizag**, which will be refurbished into a regulated markets compliant plant, for general category APIs. This is part of the Company's backward integration initiative, **both for Injectable and OSD APIs.**
- **Amaris Clinical (Caplin's CRO wing) successfully completes ISP Chile audit**, paving the way for company's entry into Oral Sold Dosages for Chile market. Company already has 75 injectable/opthalmic products approved in Chile.
- **Expansion of Softgel division nearing completion at ROW site in Puducherry**, a high growth area for the company. Capacity expected to increase to **2X post-expansion.**
- Company's **new marketing division expands into newer geographies** such as **Turkmenistan, Uzbekistan, Vietnam and Cambodia** with first orders received from some of these markets already.

US & Regulated Markets Business Highlights

- Caplin Steriles' (CSL) Total Revenue in **H1FY23 crosses Rs. 100 Cr and stands at Rs. 103 Cr**, with a growth of 63% YoY, with a healthy mix of Products, Milestone and Profit Share revenues. **Product and milestone/profit-share** revenue breakup is at **70/30 split**.
- **Company's current order book for FY23 is Rs.175 Cr**, not including Profit Share and other Licensing/Milestone revenues. Targeting total revenue of Rs.200 Cr for FY23.
- Company has **7 ANDAs under review** with FDA, with **plans to file 6 more by Q4FY23**, which contains Ophthalmic and Ready To Use Bag products, a niche segment in Injectables.
- Company on target to launch its **own label in the US by Q4FY23**, for 3 approved products.
- Non-US markets: 5 products filed in Canada and Mexico, 3 in Australia, 2 in South Africa, and 1 each in EU and China.
- Company's **first 2 complex emulsion injections to be filed within next 2-3 quarters**
- Overall development pipeline remains robust, with **55+ ANDAs under development** with an **addressable market in US at ~ \$5 Billion**.
- Company's drive towards digitalization takes shape, with installation completion of Labware LIMS, SAP and several other "paperless" initiatives at the plant.

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

Capacity expansion in Caplin Steriles:

- ▶ Phase 2 of the facility nearing completion, with machinery installation to be completed by Dec 2022. Commercial batches targeted by Q1FY24 from this unit. Post completion, company will be able to leverage large batches with faster filling speed for Injectable Vials. Also, a Pre-Filled Syringe line is being added, a new delivery system previously not available at Caplin Steriles.
- ▶ Phase 3, a standalone plant close to the current site is expected to be completed within Q3FY24, which will have high Lyophilization capacity, and provision to add 5 more filling lines in future.

Capacity Expansion at ROW facility

- ▶ Addition of a new Softgel Line and expansion of Injectable capacity underway, expected to be completed by Dec 2022.

~ INR 220 Cr

Oncology

- ▶ Phase 1 involves Oral Solid Dosages and Phase 2 would be Injectables.
- ▶ Oral Solid Dosages phase to be completed by December 2022. Injectable phase to be completed within 9 months.

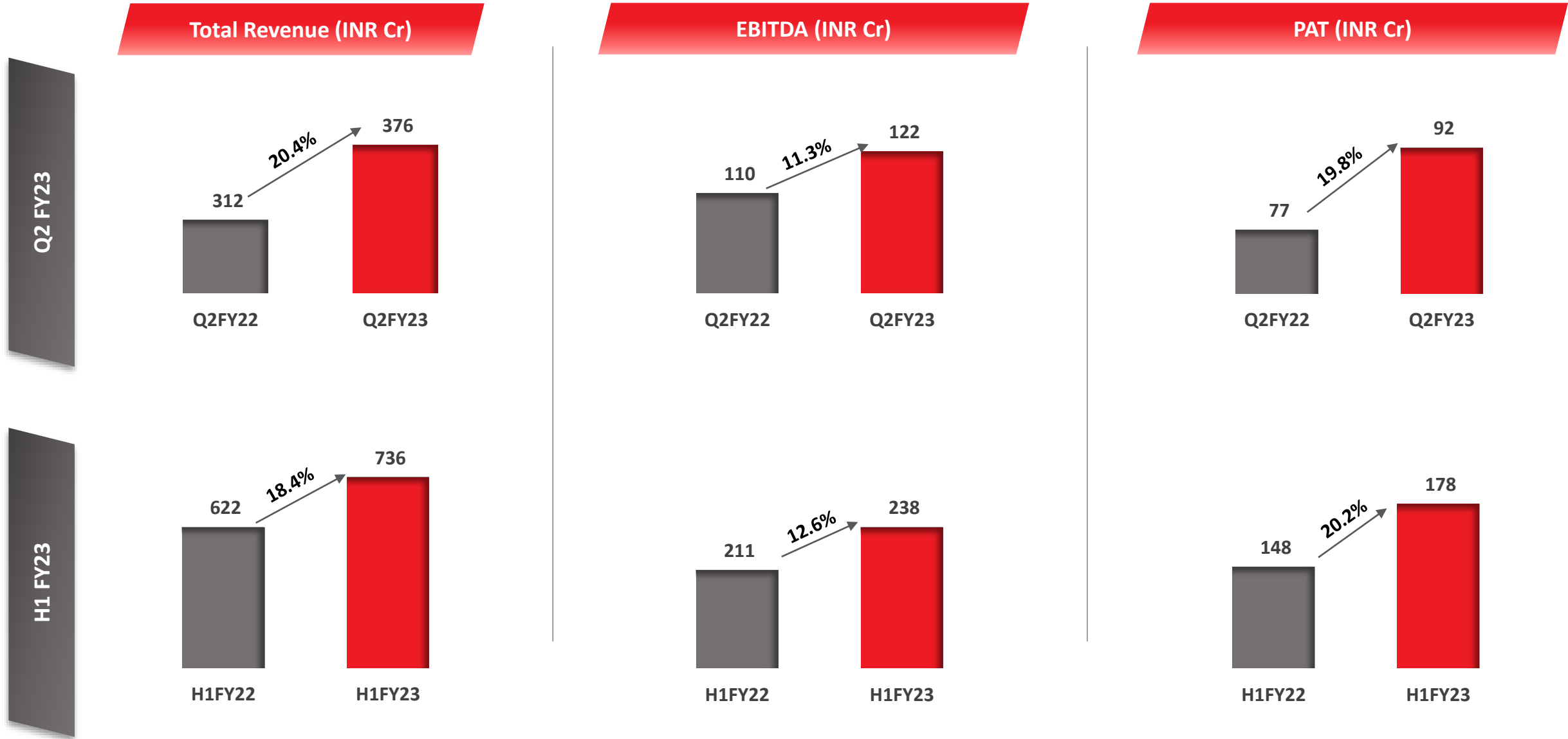
~ 130 Cr

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
- ▶ For this purpose, caplin has acquired an API plant in Vizag, which will be refurbished into a regulated markets compliant plant, for general category APIs. This is part of the Company's backward integration initiative, both for Injectable and OSD APIs.
- ▶ General Category APIs will be started post-refurbishment completion at newly acquired Vizag plant. Targeting completion within Q1FY24.
- ▶ Oncology APIs will be started in adjacent facility to the Finished Dosages Oncology plant at Kakkalur, Chennai. Targeting completion within Q2FY24.

~ INR 100 Cr

Robust revenue growth coupled with stable margins



P&L for the Quarter – Consolidated

Value (INR Cr)	Q2 FY23	Q2 FY22	YoY (%)	Q1 FY23	QoQ (%)	H1 FY23	H1 FY22	YoY (%)
Revenue from Operation	359.05	303.53	18.3%	346.33	3.7%	705.38	603.97	16.8%
Other Income	16.48	8.49		13.94		30.42	17.70	
Total Revenue	375.53	312.02	20.4%	360.27	4.2%	735.80	621.67	18.4%
				-				
Cost of Goods sold	165.48	125.78	31.6%	157.23	5.2%	322.71	261.74	23.3%
Gross Profit	193.57	177.75	8.9%	189.10	2.4%	382.67	342.23	11.8%
<i>Gross Profit Margin (on Rev from Ope)</i>	53.9%	58.6%		54.6%		54.3%	56.7%	
Employee Benefit Expenses	34.02	28.97	17.4%	32.43	4.9%	66.45	55.68	19.3%
Research and Development expenses	15.15	15.98	-5.2%	12.52	21.0%	27.67	29.12	-5.0%
Other operating expenses	38.82	31.63	22.7%	41.97	-7.5%	80.79	63.65	26.9%
Total expenditure	87.99	76.58	14.9%	86.92	1.2%	174.91	148.45	17.8%
EBITDA	122.06	109.66	11.3%	116.12	5.1%	238.18	211.48	12.6%
<i>EBITDA Margin</i>	32.5%	35.1%		32.2%		32.4%	34.0%	
Depreciation and Amortisation	11.46	11.72	-2.2%	10.97	4.4%	22.43	23.75	-5.6%
EBIT	110.60	97.94	12.9%	105.15	5.2%	215.75	187.73	14.9%
<i>EBIT Margin</i>	29.5%	31.4%		29.2%		29.3%	30.2%	
<i>Finance Cost</i>	0.14	0.21		0.06		0.20	0.48	
<i>Share of Loss in associates</i>	0.01	-		-		0.01	-	
Profit Before Tax	110.45	97.73	13.0%	105.09	5.1%	215.54	187.25	15.1%
<i>PBT Margin</i>	29.4%	31.3%		29.2%		29.3%	30.1%	
Tax	18.42	20.91		18.78	-1.9%	37.20	38.90	-4.4%
Profit after Tax	92.03	76.82	19.8%	86.31	6.6%	178.34	148.35	20.2%
<i>PAT Margin</i>	24.5%	24.6%		24.0%		24.2%	23.9%	

Content

1 Q2 & H1FY23 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

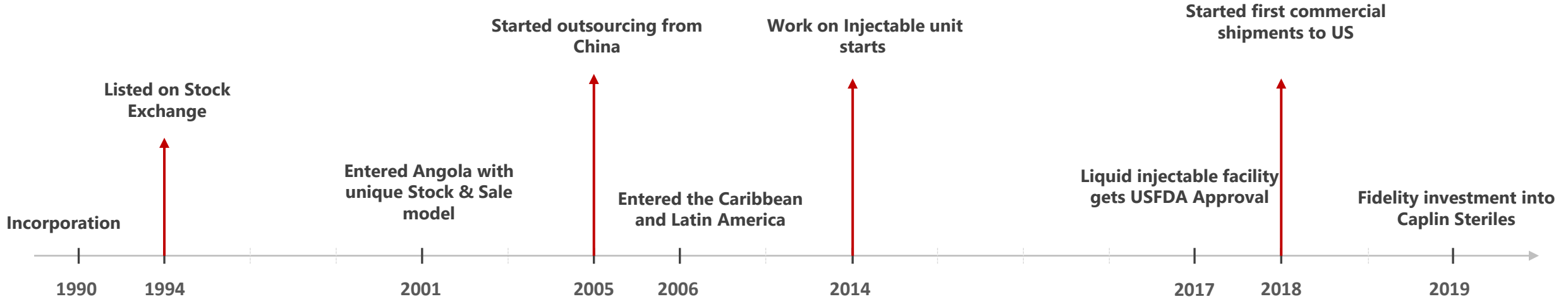
3 Growth engines of Caplin

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

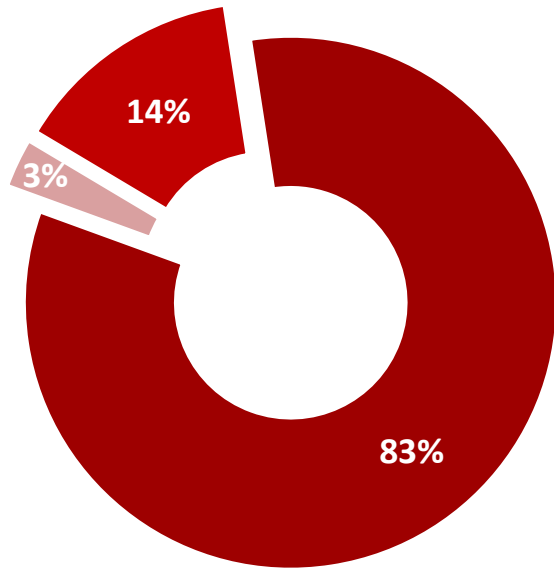
Launch specialty niche products that Create new markets in varied therapy segments

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.

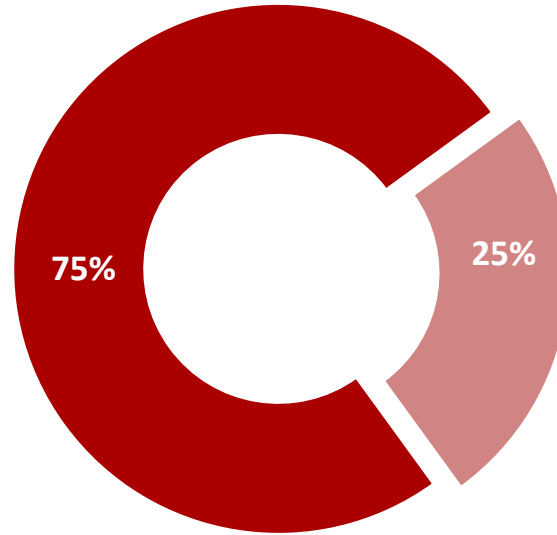
Our core business – Tapping the untapped markets

Operating Revenue
(H1FY23)



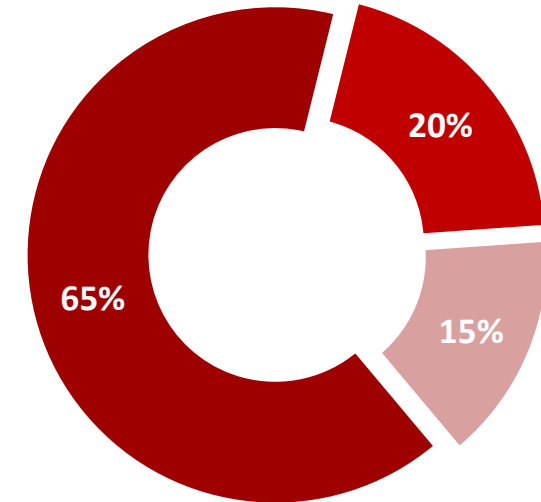
■ Africa ■ US ■ LATAM

Revenue by Business Segment
(Emerging Markets)
(H1FY23)



■ Generic ■ Branded Generic

Revenue by Channel
(Emerging Markets)
(H1FY23)



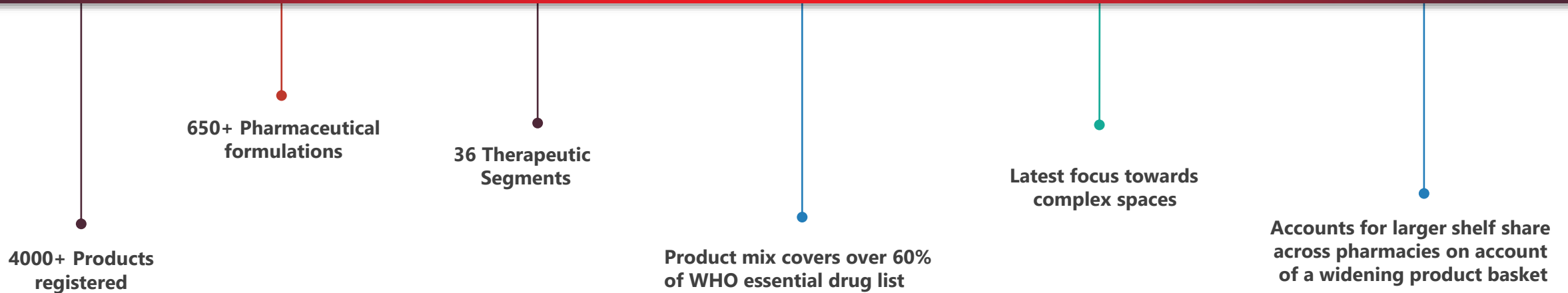
■ Distributors ■ Direct Sales
■ Tender Business

US Business – Injectables and
Ophthalmic

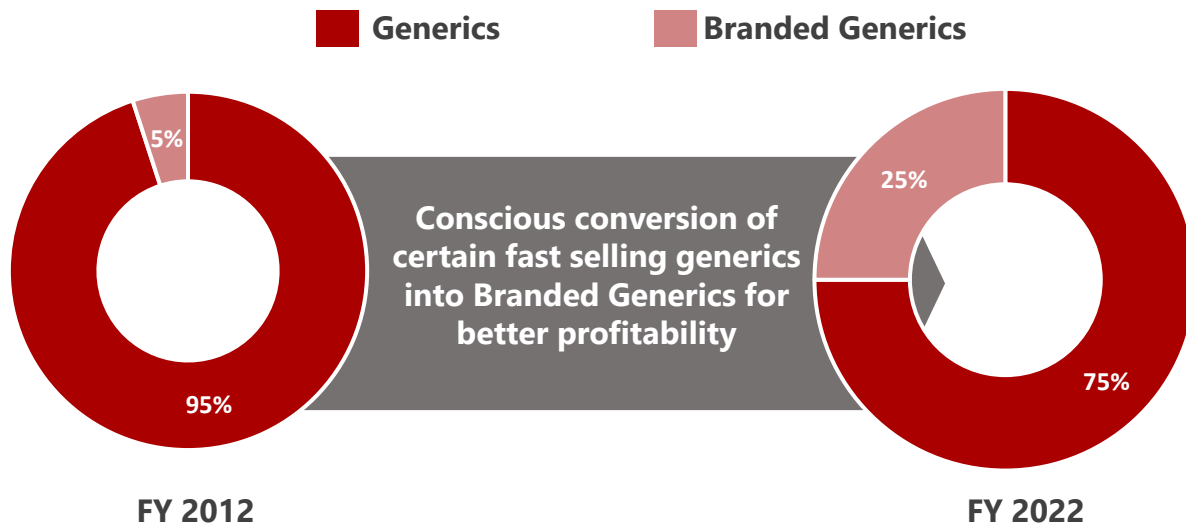
Emerging Markets (LATAM+Africa) – Generics and Branded Generics

Caplin covers a wide spectrum of pharmaceutical formulations and therapeutic segments across 23 countries with operating revenue of Rs. 705 Cr in H1FY23

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

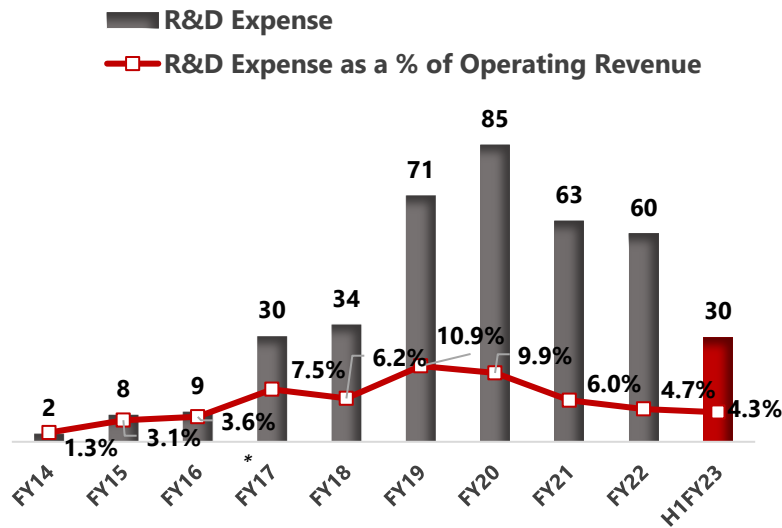
R&D Expense

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

API

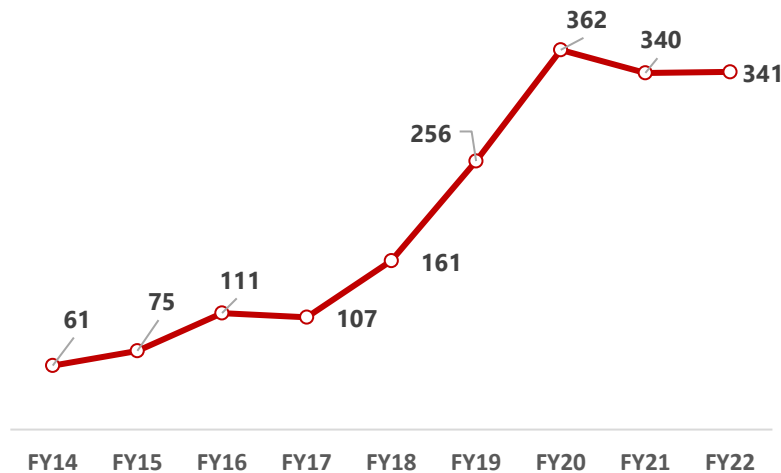
Completed R&D for 22 APIs to be used for backward integration in US and Emerging markets. On track for the DMF filing

R&D expense – Capex + Opex (INR Cr)

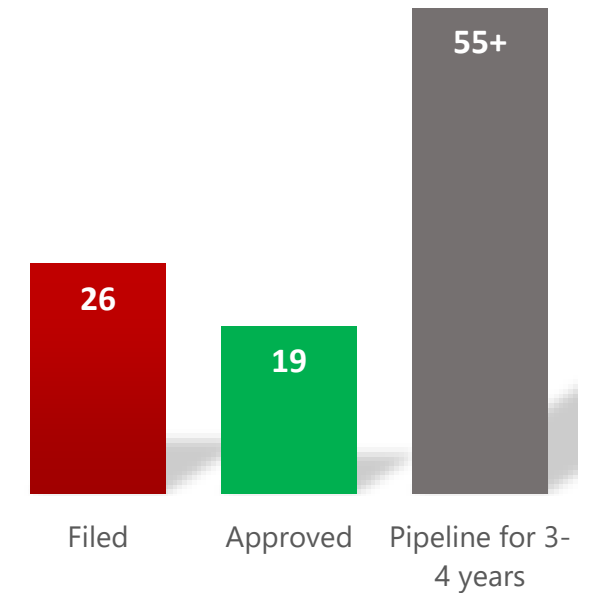


*FY16 data for 9 months due to change in fiscal year of the company

R&D Team at Caplin (Nos)



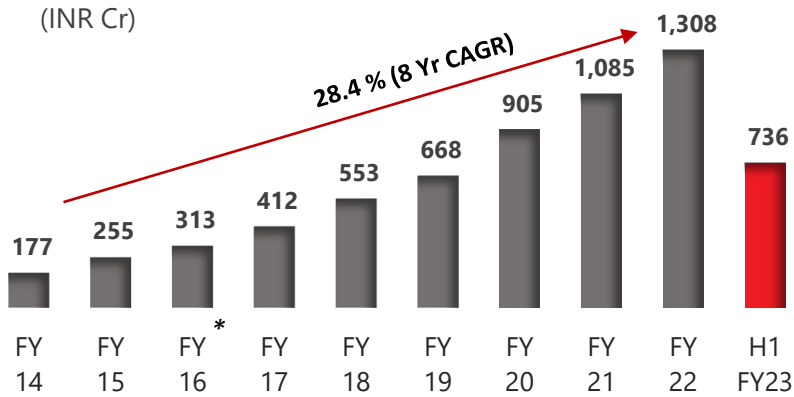
ANDA Pipeline



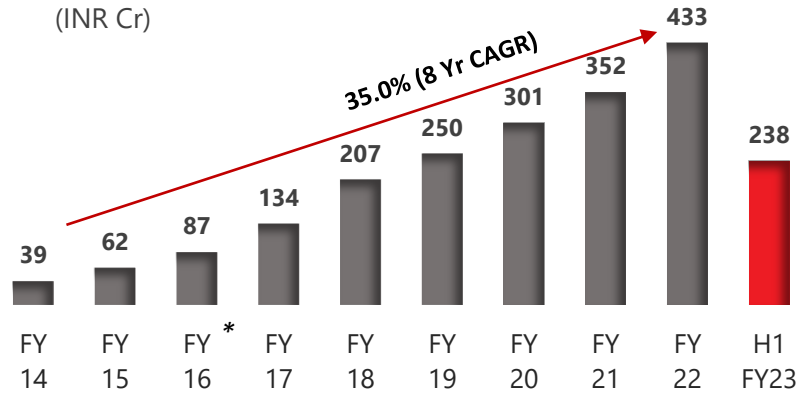
Caplin ranks #1 in India across all industries, for R&D spend as a percentage of Revenue on average in the past 5 years.*

Delivered Robust Profitable Growth & Returns over the years

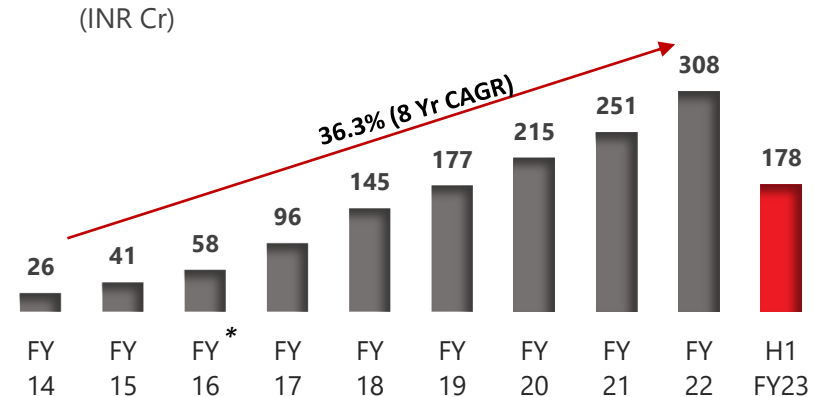
Total Revenue



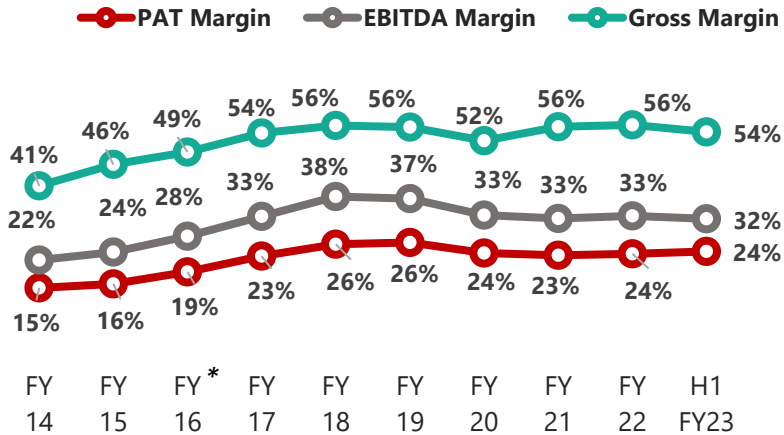
EBITDA



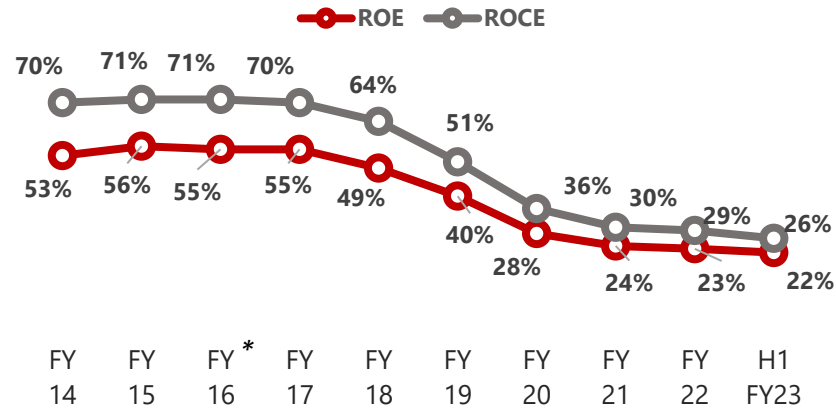
PAT



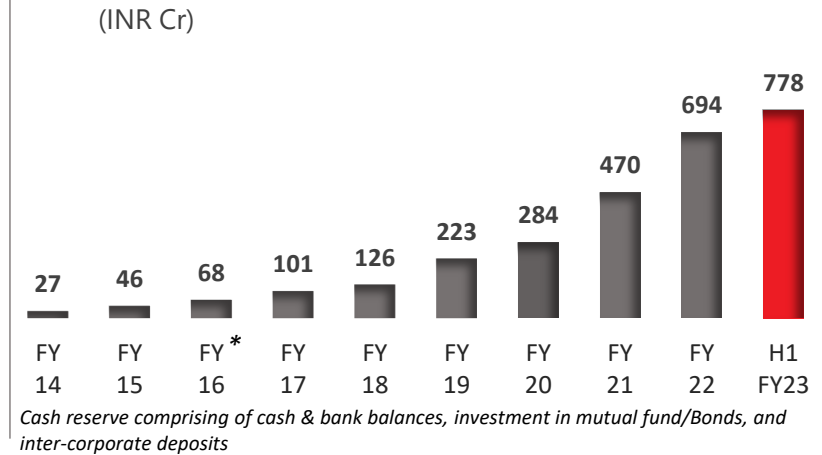
Robust Margins



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 Q2 & H1FY23 Highlights

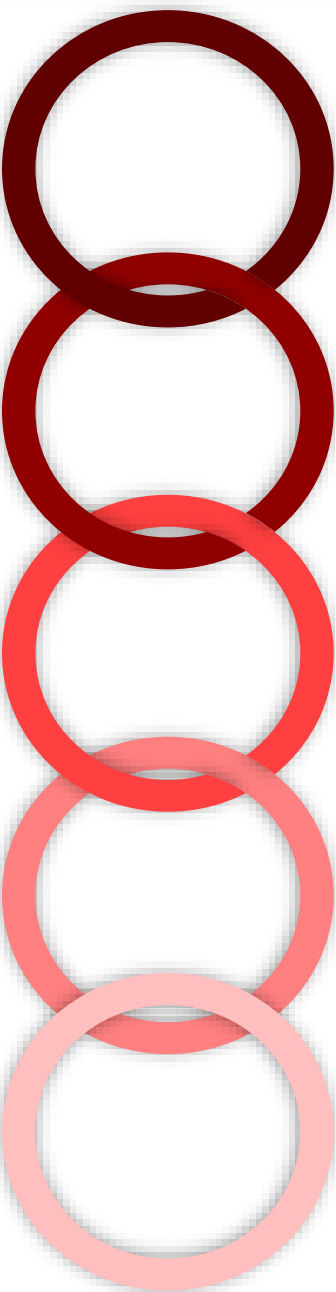
2 Understanding Caplin

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

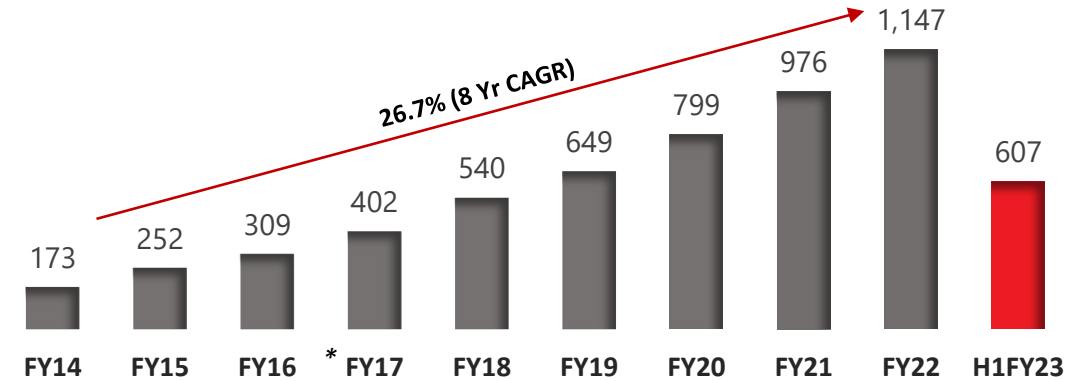
- **No. 1 Indian player in Central America**
- Increased its LATAM footprint from **two countries to 12 countries within a decade**
- Entry into Pharmacy sales through **Healthcare portal**, for higher margins and offtake
- Company has earmarked **Mexico and Chile as the next immediate avenues for growth** in LatAm. Company has 1 product approved in Mexico, with 6 more approvals expected in the next few quarters. Company currently has 75 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

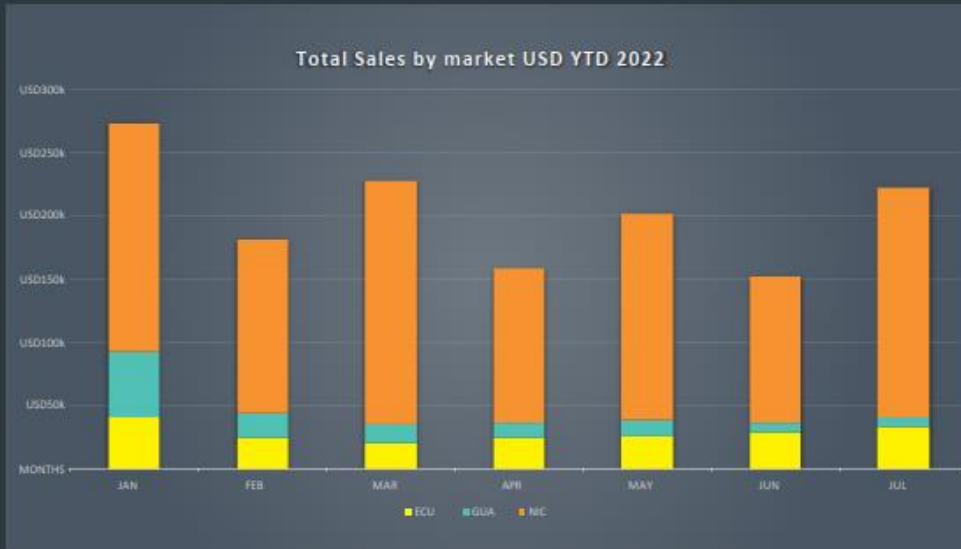
End to end business model

- ✓ 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-MAY 2022

USD **1.4MM** ▲ **1k+** ▲ **6.6K**
 Driven Sales through digital channel 2022 Unique Customers Orders through digital channel

USD **202k**
 Monthly Average 2022

452 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.
- **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.**
- Non-US markets: 5 products filed in Canada and Mexico, 3 in Australia, 2 in South Africa, and 1 each in EU and China.

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 Q4FY23 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

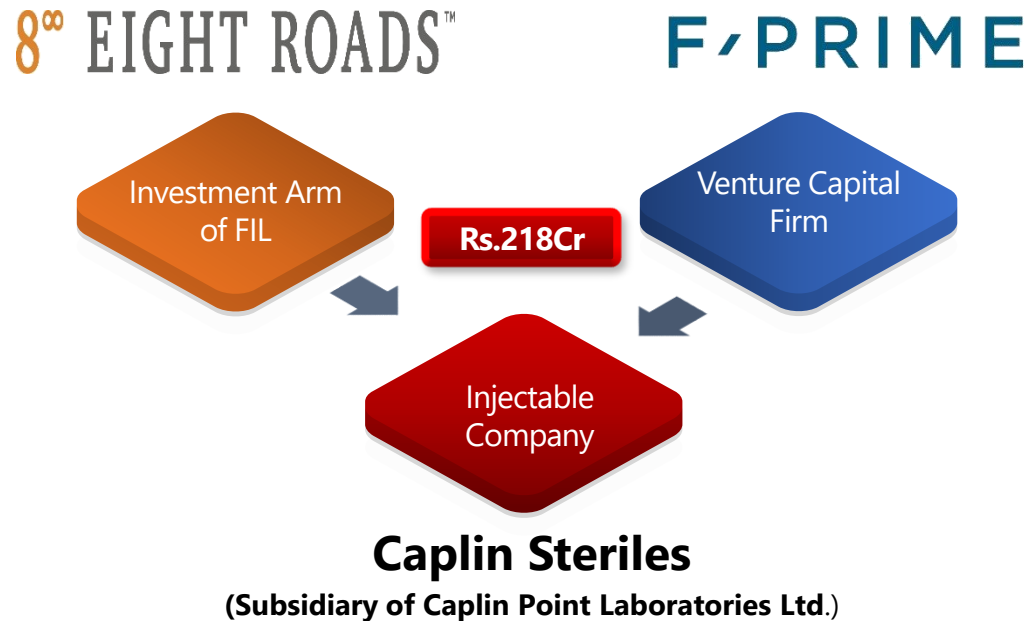
Strategic Partner

- ✓ 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



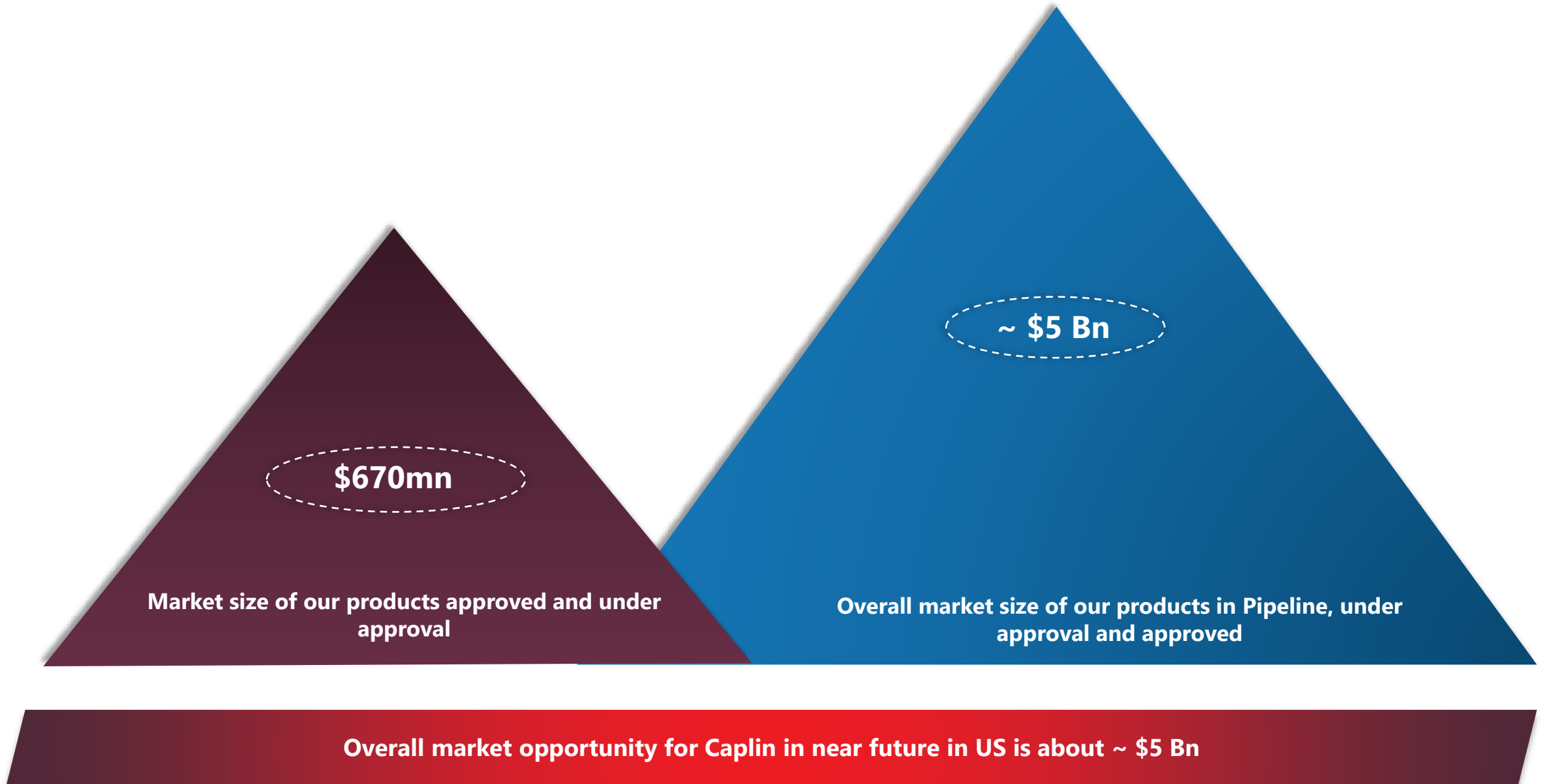
Transaction Details

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 **26 ANDAs** on its own and through partners with the **US FDA**, with **19 approvals till date**.



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

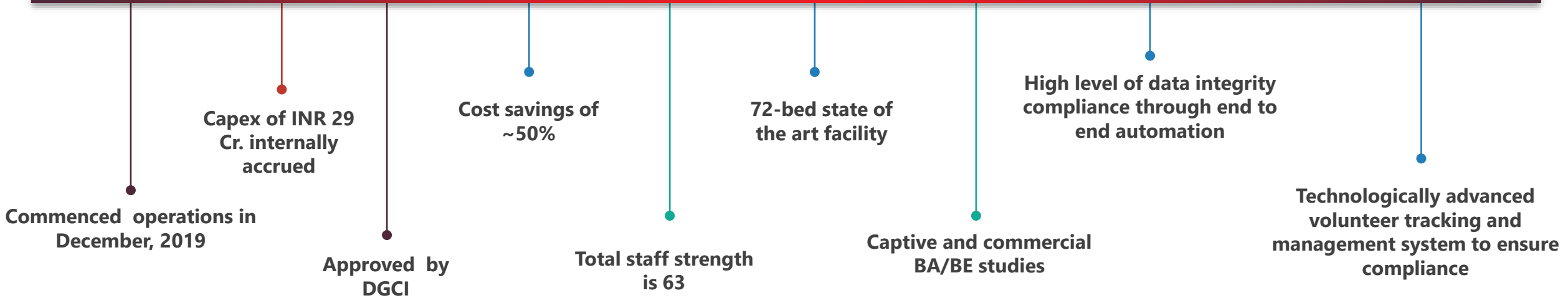
Setting up of CRO

- 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



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

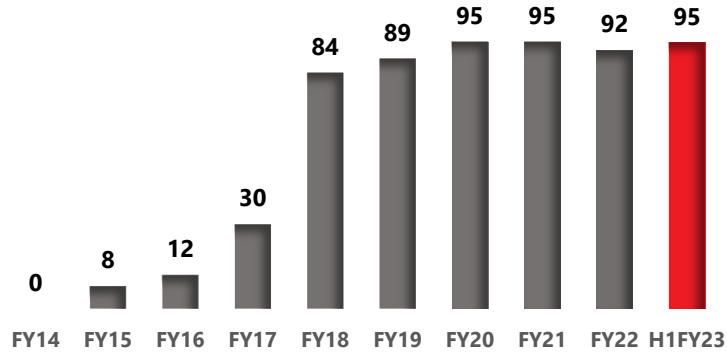
Hamilton Automated Sample Access Manager (Sam HD)



- ✓ 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

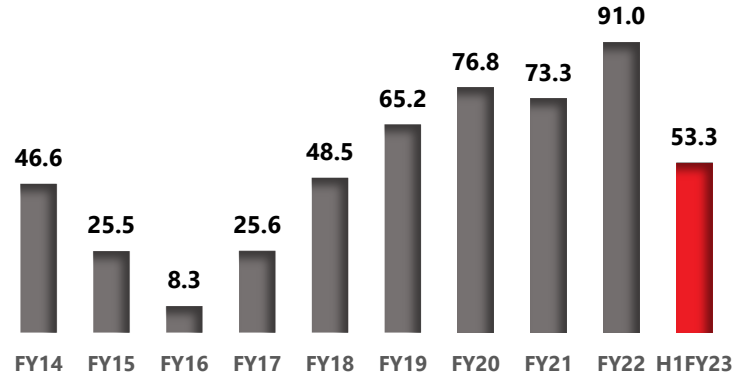
Caplin's strong balance sheet acts as an anchor for its vision of perceiving an 'Invisible opportunity'

Receivable Days



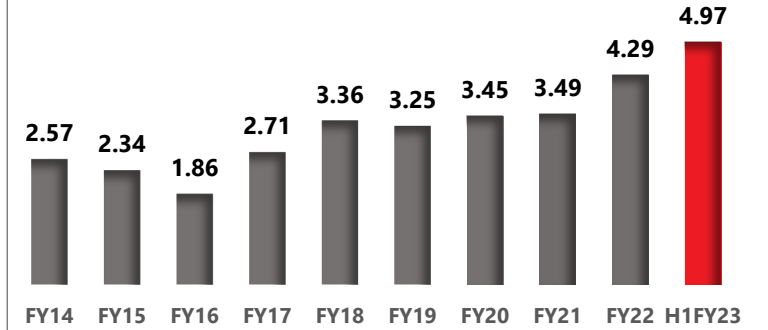
Stable Receivables over the recent period

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

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

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3 Growth engines of Caplin

4 More about Caplin

4.1 Experienced and Visionary Board of Directors

4.2 Shareholder Information



R&D centre



Mr. C.C. Paarthipan
Chairman

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



Dr. Sridhar Ganesan
Managing Director

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



Dr. R Nagendran
Independent Director

- ✓ Ph.D in Ecology and Ethology and M.SC in Zoology
- ✓ Former Expert Member of the National Green Tribunal and former Head of Department of Environmental Science in St. Joseph's College, Bangalore.



Mr S Deenadayalan
Independent Director

- ✓ Post Graduate degree in Social Work from Madras School of Social Work and Under Graduate degree in Sociology from Annamalai University
- ✓ Has extensively worked and mentors individuals enabling them to become successful professionals and more than 30,000 municipal school students have been benefitted by his idealistic model.



D Sathyanarayanan
Independent Director

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



Dr. C K Gariyali, IAS
Independent Director

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



Mr V Thirumalai
Independent Director

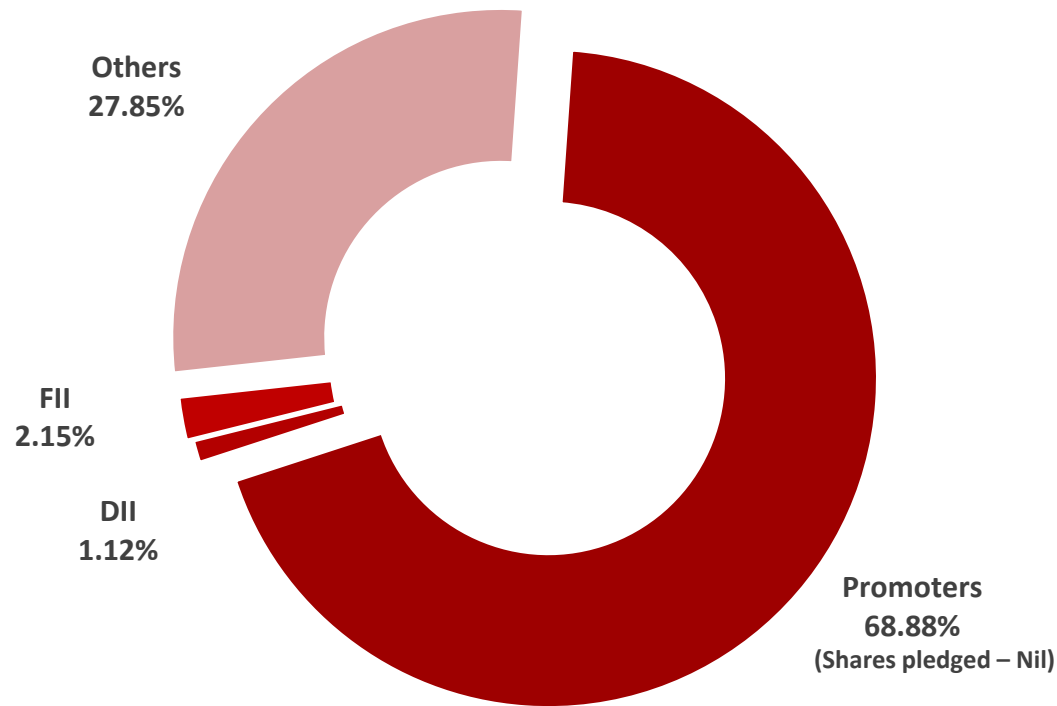
- ✓ 50+ years experience in the field of finance, HR, management & industrial relations
- ✓ Post Graduate in Commerce



R Viswanathan
Independent Director

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

Caplin Shareholding as on 30th September 2022

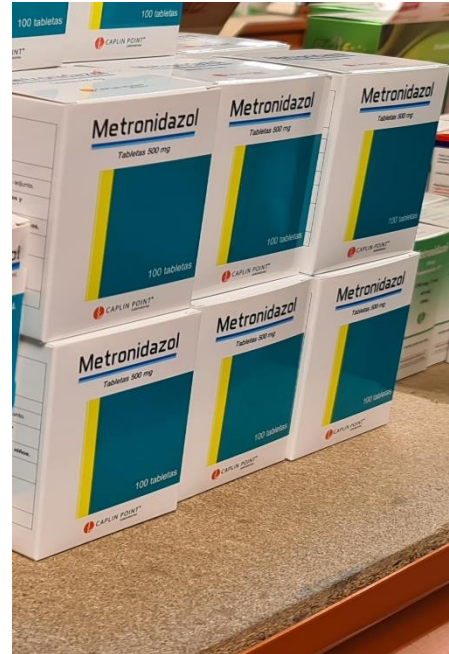


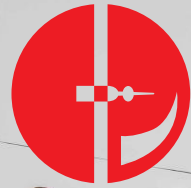
Share Information (as on 30th September 2022)

NSE Ticker	CAPLIPOINT
BSE Ticker	524742
Market Cap (INR Cr)	5,642
% free-float	31.12%
Free-float market cap (INR Cr)	1,755
Total Debt (INR Cr)	0.17
Cash & Cash Equivalents (INR Cr)	778
Shares Outstanding	7,58,00,542
3M ADTV (Shares)*	87,555
3M ADTV (INR Cr)*	6.85
Industry	Pharmaceuticals

*Source: NSE & BSE

Our Products





Caplin Point Laboratories Limited

Investor Relations at Caplin

Mr G Venkatram
investors@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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