

22.05.2019

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

By BSE Listing

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.

By NEAPS

Dear Sirs,

**SUB: AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019
AND RECOMMENDATION OF DIVIDEND FOR THE YEAR ENDED MARCH 31, 2019.**

The Board of Directors of the Company at their Meeting held today:

1. Approved the Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2019.
2. Recommended a dividend of Rs. 2.20 (110%) per equity share of Rs.2/- each for the financial year ended March 31, 2019.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith enclose:

1. Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2019.
2. Audit Report (Consolidated and Standalone) for the above Audited Financial Results.
3. Press Release on the Audited Financial Results.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Auditors Report (Consolidated and Standalone) on the Audited Financial Results for the quarter and year ended March 31, 2019 contains unmodified opinion only.

The Board of Directors Meeting commenced at 10:00 AM and concluded at 12.40 PM.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,
For Caplin Point Laboratories Limited



Company Secretary
Enclosures: As Above

AUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31st MARCH 2019

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

		Three Months ended			Financial Year Ended	Financial Year Ended
	Particulars	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(1)	(2)	(3)	(4)	(5)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		INR in lakhs				
I	Income:					
I	Revenue from operations	18,733.97	15,902.83	14,341.08	64,869.09	53,984.20
II	Other income	266.67	773.97	289.86	1,902.89	1,266.52
III	Total Income (I+II)	19,000.64	16,676.80	14,630.94	66,771.98	55,250.72
IV	Expenses:					
	a. Cost of materials consumed	2,378.79	2,467.83	2,079.47	9,511.76	9,021.63
	b. Purchase of traded goods	6,873.64	4,668.96	4,406.01	20,373.31	15,035.10
	c. Changes in inventories of finished goods, stock in trade and work in progress	(632.47)	(314.95)	(266.80)	(1,007.04)	(238.77)
	d. Employee benefit expenses	1,241.84	1,170.61	1,013.94	4,710.97	3,914.27
	e. Finance cost	1.36	1.47	1.36	6.00	6.12
	f. Depreciation & Amortisation Expenses	671.94	567.39	617.57	2,342.50	1,899.50
	g. Other Expenses	2,396.31	2,134.56	2,236.57	8,146.86	6,775.04
	h. Total Expenses	12,931.41	10,695.87	10,088.12	44,084.36	36,412.89
V	Profit before exceptional items and Tax (III-IV)	6,069.23	5,980.93	4,542.82	22,687.62	18,837.83
VI	Exceptional items	-	-	-	-	-
VII	Profit Before Tax (V-VI)	6,069.23	5,980.93	4,542.82	22,687.62	18,837.83
VIII	Tax Expenses					
	(1) Current Tax	1,962.84	1,427.66	1,014.43	5,485.70	4,054.91
	(2) Deferred Tax	-879.22	(27.47)	(0.94)	(453.62)	319.42
	Total Tax Expenses	1,083.62	1,400.19	1,013.49	5,032.08	4,374.33
IX	Net Profit for the Year (VII - VIII)	4,985.61	4,580.75	3,529.33	17,655.54	14,463.50
X	Other Comprehensive Income - Net of Income Tax					
	A. Items that will not be re-classified to profit or loss					
	i) Remeasurements of Defined Benefit Plan	(101.30)	(20.02)	64.23	(84.43)	76.60
	B. Items that will be re-classified to profit or loss					
	i) Exchange difference in translating the financial statements of foreign operations	(331.45)	91.86	-	58.86	110.34
XI	Total Comprehensive Income For The Year (IX + X)	4,552.87	4,652.59	3,593.56	17,629.97	14,650.44
XII	Profit attributable to:					
	Owners of the Company	4,980.59	4,582.57	3,535.78	17,656.70	14,478.77
	Non- controlling interests	5.02	(1.82)	(6.45)	(1.16)	(15.27)
		4,985.61	4,580.75	3,529.33	17,655.54	14,463.50
XIII	Total Comprehensive Income For The Year attributable to					
	Owners of the Company	4,547.83	4,654.42	3,600.01	17,631.13	14,665.71
	Non- controlling interests	5.02	(1.82)	(6.45)	(1.16)	(15.27)
		4,552.87	4,652.59	3,593.56	17,629.97	14,650.44
XIV	Paid up Equity Share Capital (Face value of share of Rs 2/- each)	1,512.61	1,512.07	1,512.07	1,512.61	1,512.07
XV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					34,871.08
XVI	Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share					
	(a) Basic (in Rupees)	6.58	6.06	4.76	23.35	19.16
	(b) Diluted (in Rupees)	6.55	6.03	4.74	23.23	19.06



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Notes :

- 1) The above results have been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 ("Ind As") prescribed under Section 133 of the Companies Act, 2013 and other accounting pronouncement generally accepted in India, to the extent applicable.
- 2) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 3) The Board of Directors at their meeting held on 22nd May 2019, have recommended a final dividend of 110%, i.e Rs 2.20 per equity share of Rs 2/ each.
- 4) Ind AS 115 "Revenue from Contract with Customers" is mandatory for reporting periods beginning on or after April 1, 2018 and replaces the existing revenue recognition requirements. Based on management assessment, the adoption of the standard did not have any material impact on the financial results of the company.
- 5) Revenue from operations is disclosed net of Goods & Service Tax
- 6) The Consolidated financial results of the company have been reviewed and recommended by the Audit Committee of the Board and have been approved by the Board of Directors of the Company at their meeting held on 22nd May 2019.
- 7) Results for the year ended 31 March 2019 presented above have been audited by the statutory auditors of the Company. An unqualified opinion has been issued by them thereon.

- 8) The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing amount between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the end of the third quarter of the relevant Financial Year, which are subjected to limited review.

- 9) During the Quarter ended 31st March 2019, the Company had allotted 26,750 equity shares of Rs 2/- each under the Employee Stock Option Scheme 2015 and the total number of equity shares of the Company stands at 7,56,30,250 as on 31st March 2019.

- 10) Pursuant to the Business Transfer Agreement executed by the Company on 18th January, 2019, the regulated markets injectable business have been transferred to its wholly owned subsidiary company, Caplin Steriles Limited. The results of this subsidiary has been consolidated in the above results.
- 11) During the quarter ended 31st March 2019, the Company's subsidiary in El Salvador, namely Caplin Point El Salvador, S.A. DE C.V. has commenced its business operations. The results of this subsidiary has been consolidated in the above results.
- 12) During the quarter ended 31st March 2019, the results of the Company's Joint Venture entity namely Hainan Jointown Pharmaceutical Company Limited, China, in which the Company has 39% Stake, has been consolidated in the above results on proportionate basis.
- 13) During the Quarter ended 31st March 2019, Caplin Steriles Limited (Wholly owned subsidiary of the Company) has issued and allotted 3,59,22,993 Series A Compulsorily Convertible Preference Shares of face value of Rs.10/- at a premium of Rs.19.23/- each to M/s. Eight Roads Ventures India III LP carrying a copoun rate of 0.001% p.a. having a term of 19 years from the date of allotment.
- 14) Prior year / period figures are regrouped / rearranged wherever necessary.

Place: Chennai
Date: May 22, 2019


Dr Sridhar Ganesan
Managing Director



Consolidated Statement of Assets and Liabilities as at March 31, 2019

INR in Lakhs

Particulars	As at March 31, 2019	As at March 31, 2018
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	22,473.45	16,741.82
(b) Capital work-in-progress	970.35	1,529.12
(c) Other Intangible assets	210.84	206.51
(d) Financial Assets		
(i) Investments	33.30	33.40
(ii) Loans	1,195.18	1,123.19
Sub-total-Non current assets	24,883.12	19,634.04
(2) Current Assets		
(a) Inventories	3,744.51	2,845.56
(b) Financial Assets		
(i) Investments	6,962.31	4,633.74
(ii) Trade Receivables	15,980.60	12,588.15
(iii) Cash and Cash equivalents	4,932.21	6,237.66
(iv) Bank balances other than (iii) above	10,366.51	1,690.20
(iv) Loans	7,287.67	2,384.61
(d) Other Current Assets	95.01	31.06
Sub-total-Current assets	49,368.82	30,410.98
Total	74,251.94	50,045.02
Equity and Liabilities		
(1) Equity		
Equity Share capital	1,512.61	1,512.07
Preference Share capital	3,592.30	
Other Equity	58,186.03	34,871.08
Equity attributable to shareholders of the company	63,290.94	36,383.15
Non controlling interest	7.88	9.04
Sub-total-Total Equity	63,298.82	36,392.19
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	28.68	32.19
(b) Deferred Tax Liabilities (Net)	1,762.45	2,216.07
(c) Other Long term liabilities	550.84	537.61
Sub-total-Non current liabilities	2,341.97	2,785.87
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	6,047.17	9,422.53
(ii) Other Current Liabilities	2,419.75	1,386.40
(b) Provisions	144.23	58.03
Sub-total-Current liabilities	8,611.15	10,866.96
Total	74,251.94	50,045.02



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AUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31st MARCH 2019

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

	Particulars	Three Months Ended			Financial Year Ended	Financial Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(1)	(2)	(3)	(4)	(5)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
INR In Lakhs						
	Income:					
I	Revenue from operations	14,074.32	13,976.17	11,044.13	53,690.57	42,657.39
II	Dividend from subsidiary	-	-	-	1,648.24	1,139.50
III	Other income Including share of profit from subsidiary/LLP	331.44	736.50	306.83	1,891.89	1,191.83
IV	Total Income (I+II+III)	14,405.76	14,712.67	11,350.96	57,230.70	44,988.72
V	Expenses:					
	a. Cost of materials consumed	2,271.37	2,467.83	2,079.47	9,404.33	9,021.63
	b. Purchase of traded goods	3,807.48	3,793.02	2,642.13	14,549.56	9,228.22
	c. Changes in inventories of finished goods, stock in trade and work in progress	123.96	(314.95)	(266.80)	(250.61)	(238.77)
	d. Employee benefit expenses	758.18	1,168.48	981.71	4,201.25	3,882.04
	e. Finance cost	1.34	1.47	1.36	5.98	6.12
	f. Depreciation & Amortisation Expenses	415.87	566.63	617.41	2,084.32	1,898.78
	g. Other Expenses	1,494.47	1,944.13	2,124.50	6,970.49	6,585.40
	h. Total Expenses	8,872.67	9,626.61	8,179.78	36,965.32	30,383.42
VI	Profit before exceptional items and Tax (IV-V)	5,533.09	5,086.06	3,171.18	20,265.38	14,605.30
VII	Exceptional items	-	-	-	-	-
VIII	Profit Before Tax (VI-VII)	5,533.09	5,086.06	3,171.18	20,265.38	14,605.30
IX	Tax Expenses					
	(1) Current Tax	1,888.12	1,427.66	1,014.31	5,410.63	4,054.79
	(2) Deferred Tax	(387.50)	(27.47)	(0.94)	38.10	319.42
	Total Tax Expenses	1,500.63	1,400.19	1,013.37	5,448.73	4,374.21
X	Net Profit for the Year (VIII-IX)	4,032.46	3,685.88	2,157.81	14,816.65	10,231.09
XI	Other Comprehensive Income/ (Loss) - Net of Income Tax					
	A. Items that will not be re-classified to profit or loss					
	i) Remeasurements of Defined Benefit Plan	(88.80)	(20.02)	64.23	(71.93)	76.60
XII	Total Comprehensive Income For The Year (X+XI)	3,943.67	3,665.86	2,222.04	14,744.72	10,307.69
XIII	Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	1,512.61	1,512.07	1,512.07	1,512.61	1,512.07
XIV	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					28,048.36
XV	Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share					
	(a) Basic (in Rupees)	5.34	4.88	2.94	19.60	13.54
	(b) Diluted (in Rupees)	5.31	4.85	2.93	19.50	13.47



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Notes :

- 1) The above results have been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 ("Ind As") prescribed under Section 133 of the Companies Act, 2013 and other accounting pronouncement generally accepted in India, to the extent applicable.
- 2) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 3) The Board of Directors at their meeting held on 22nd May 2019, have recommended a final dividend of 110%, i.e Rs 2.20 per equity share of Rs 2/ each.
- 4) Ind AS 115 "Revenue from Contract with Customers" is mandatory for reporting periods beginning on or after April 1, 2018 and replaces the existing revenue recognition requirements. Based on management assessment, the adoption of the standard did not have any material impact to the financial results of the company.
- 5) Revenue from operations is disclosed net of Goods and Service Tax
- 6) The standalone financial results of the company have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on 22nd May 2019.
- 7) Results for the year ended 31 March 2019 presented above have been audited by the statutory auditors of the Company. An unqualified opinion has been issued by them thereon.
- 8) The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing numbers between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the end of the third quarter of the relevant Financial Year, which are subjected to limited review.
- 9) During the Quarter ended 31st March 2019, the Company had allotted 26,750 equity shares of Rs 2/- each under the Employee Stock Option Scheme 2015 and the total number of equity shares of the Company stands at 7,56,30,250 as on 31st March 2019.
- 10) Pursuant to the Business Transfer Agreement executed by the Company on 18th January, 2019, the regulated markets injectable business (including USFDA approved injectable plant and DSIR recognized R&D Units CP4 & CP5) have been transferred to its wholly owned subsidiary company, Caplin Steriles Limited for which the Company has been issued 9,32,99,752 equity shares of Rs.10/-each fully paid up as a consideration for this Slump Sale. Hence the results of the current quarter and year ended 31st March, 2019 are not comparable with the corresponding previous periods / previous quarter
- 11) Prior year / period figures are regrouped / rearranged wherever necessary.

Place: Chennai
Date: May 22, 2019



Dr Sridhar Ganesan
Managing Director



Standalone Statement of Assets and Liabilities as at March 31, 2019

INR in Lakhs

Particulars	As at March 31, 2019	As at March 31, 2018
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipment	13,617.46	16,740.16
(b) Capital work-in-progress	861.99	1,529.12
(c) Other intangible assets	159.16	191.74
(d) Financial assets		
(i) Investments	9,862.40	187.35
(ii) Loans	636.39	1,110.91
Sub-total-Non current assets	25,137.40	19,759.29
(2) Current Assets		
(a) Inventories	2,351.91	2,845.56
(b) Financial assets		
(i) Investments	6,962.31	4,633.74
(ii) Trade receivables	12,538.56	8,635.31
(iii) Cash and cash equivalents	2,309.93	1,139.31
(iv) Bank balances other than (iii) above	2,175.46	1,689.15
(iv) Loans	2,401.25	2,346.87
(d) Other current assets	55.71	31.02
Sub-total-Current assets	28,795.13	21,320.95
Total	53,932.53	41,080.23
EQUITY AND LAIBILITIES		
(1) Equity		
Equity share capital	1,512.61	1,512.07
Other equity	41,691.88	28,048.36
Sub-total-Total Equity	43,204.49	29,560.43
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	28.68	32.19
(b) Deferred tax liabilities (Net)	2,254.17	2,216.07
(c) Other long term liabilities	193.73	537.61
Sub-total-Non current liabilities	2,476.58	2,785.87
(B) Current Liabilities		
(a) Financial liabilities		
(i) Trade payables	5,950.41	7,289.50
(ii) Other current liabilities	2,175.82	1,386.40
(b) Provisions	125.23	58.03
Sub-total-Current liabilities	8,251.46	8,733.93
Total	53,932.53	41,080.23





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Independent Auditor's Report on the Consolidated Annual Financial results of Caplin Point Laboratories Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

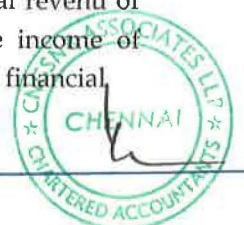
Board of Directors of Caplin Point Laboratories Limited

We have audited the annual consolidated financial results ('Statement') of Caplin Point Laboratories Limited ('the Company') and its subsidiaries and joint venture listed below (collectively "the Group") for the year ended 31 March 2019, attached herewith, 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'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto 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.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries and one step down subsidiary incorporated outside India included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs.9,838.45 Lakhs as at 31 March 2019, the total revenue of Rs.10,966.96 Lakhs, total net profit after tax of Rs.5,695.63 and Total comprehensive income of Rs.5,754.49 for the year ended 31 March 2019. These annual financial statements and other financial





CNGSN & ASSOCIATES LLP

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information have been audited by other auditors whose reports have been furnished to us, and our opinion on the annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.

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

- (i) include the annual financial results of the following entities

Name of the entities	Relationship
1. Argus Salud Pharma LLP	Wholly Owned Subsidiary
2. Caplin Point Far East Limited	Wholly Owned Subsidiary
3. Caplin Point Laboratories Colombia SAS	Subsidiary
4. Caplin Steriles Limited	Wholly Owned Subsidiary
5. Hainan Jointown Pharmaceutical Company Limited	Joint Venture

Subsidiary of Caplin Point Far East Limited

1. Caplin Point El Salvador, S.A. DE C.V.	Wholly Owned Subsidiary
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- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2019.

for M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036


K.PARTHASARATHY

Partner

Membership No: 018394



Place : Chennai
Date : 22/05/2019



CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on the Standalone Annual Financial results of Caplin Point Laboratories Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Caplin Point Laboratories Limited

We have audited the accompanying annual financial results ('Statement') of Caplin Point Laboratories Limited ('the Company') for the year ended 31 March 2019, attached herewith, 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'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 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 upto 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.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





CNGSN & ASSOCIATES LLP

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2019.

for M/s CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
Firm Registration No: 004915S/S200036


K.PARTHASARATHY
Partner
Membership No: 018394



Place : Chennai
Date : 22/05/2019

PRESS RELEASE

Revenue growth at 21%; PAT up 22 %

5 Year CAGR – Revenue 30 %, EBITDA 45%, PBT 45%, PAT 47%

Chennai, May 22, 2019: Caplin Point Laboratories Limited (BSE: CAPLL (524742), NSE: CAPLIPOINT) today reported its financial results for the Quarter (Q4 FY 19) and Financial Year ended March 31, 2019.

Key Financial & Performance Highlights – Consolidated (INR in lakhs)

Details	Q4 FY19	Q4 FY18	Growth %	FY19	FY18	Growth
Gross Revenue	19,000.64	14,630.94	30%	66,771.98	55,250.72	21%
EBITDA	6,742.52	5,161.75	31%	25,036.12	20,743.45	21%
EBITDA %	35%	35%		37%	38%	
PBT	6,069.22	4,542.82	34%	22,687.62	18,837.83	20%
PBT %	32%	31%		34%	34%	

Key Financial & Performance Highlights – Standalone (INR in lakhs)*

Details	Q4 FY19	Q4 FY18	Growth %	FY19	FY18	Growth
Gross Revenue	14,405.76	11,350.96	27%	57,230.70	44,988.72	27%
EBITDA	5,950.31	3,789.95	57%	22,355.67	16,510.20	35%
EBITDA %	41%	33%		39%	37%	
PBT	5,533.10	3,171.18	74%	20,265.38	14,605.30	39%
PBT%	38%	28%		35%	32%	

*Pursuant to the BTA executed by the Company on 18th January, 2019, the regulated markets injectable business (including USFDA approved injectable plant and DSIR recognized R&D Units CP4 & CP5) have been transferred to its wholly owned subsidiary company, namely Caplin Steriles Limited by way of a Slump Sale. Hence the standalone results of the current quarter and year ended 31st March, 2019 are not comparable with the corresponding previous quarter / year.

Key Performance Highlights:

Financial (consolidated)

- ✓ Top line growth of 21% at Rs. 668 Cr in FY 19 on a higher base of RS.552 Cr last year
- ✓ EBITDA crossing the INR 250 Cr mark, growth of 21%
- ✓ Contribution margin at 56%
- ✓ Opex increase only by INR 26 Cr (cash opex by INR 21.6 Cr and depreciation by INR 4.4 Cr). Opex as a % of Revenue is flat at 23% as last year
- ✓ PBT grew by INR 39 Crs (INR 188 Crs to INR 227 Crs), 20 % growth over previous year. PBT as a % of Revenue at 34%
- ✓ PAT registered a growth of INR 32 Cr over previous year
- ✓ EPS grew by 22% from INR 19.16 to INR 23.35
- ✓ Around 40 % of current year PAT is spent on R&D in 2018-19, a high number for a company of our size in this segment
- ✓ Company invested close to INR 40 Cr in Fixed Assets (non- R&D)
- ✓ ROE at 40% and RoCE at 50% (despite an increase of > INR 150 Cr in the Average Capital Employed over previous year)
- ✓ Debt-free Company, having Cash & Cash equivalents (including liquid investments) of INR 223 Cr

Business Highlights

Emerging Markets

- ✓ Emerging markets unit CP-1 at Puducherry approved by Colombia's INVIMA; the first International Regulatory approval for this site.
- ✓ CP-1's Injectable line and Capacity expansion of Softgels completed. This facility is now capable of manufacturing Injectables in Vials, Ampoules, Pre-Filled Syringes and Lyophilized Vials, in addition to Oral Solid and Liquid Dosages and Topicals.
- ✓ Amaris Clinical (CRO wing of Caplin) completed. Awaiting approvals from domestic and international inspection bodies such as US FDA, ANVISA, WHO-Geneva etc.
- ✓ BE/BA studies for own products to commence at Amaris Clinical shortly
- ✓ API and Intermediates R&D Lab (CP-6) at Hyderabad completed. Targeted towards shortages in China for several intermediates due to mass shutdown of units, in China.



- ✓ Recent launches of products in niche segments such as Injectables, Pharma Softgels, Suppositories and Branded/OTC range contributes to growth.
- ✓ Increased outsourcing of simple generics so that own manufacturing capacity can be focused towards high value niche products.

Regulated Markets

- ✓ First ANDA approval received under Caplin's name, for Glycopyrrolate injection. Product to be launched in US shortly. According to IQVIA (IMS-Health) Glycopyrrolate injection had US sales of approximately \$110.12 million, in 2018
- ✓ 2 ANDAs already commercialized at US, with 2 more to be launched shortly. Current partners at US – Fresenius-Kabi, Baxter and Meitheal.
- ✓ 11 ANDAs filed from Caplin in total, with 4 approvals. 7 of these under Caplin's name.
- ✓ 10 more ANDAs targeted for filing under Caplin's name in FY 2019/20.
- ✓ Signed License and Supply Agreement with Baxter Inc USA for 5 of Caplin's filed ANDAs.
- ✓ Capacity expansion likely to be completed within Dec 2019. Post expansion targeted capacity at 60 million units, from 24 million units currently.
- ✓ Targeting a revenue mix of own ANDAs and Contract Manufacturing for MNCs.
- ✓ R & D strength increased by greater than 45% from last year to more than 270 personnel.

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 Laboratories Limited 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 Wholly Owned Subsidiary Caplin Steriles Limited,

Caplin Point has been selected on Forbes Asia's "200 Best Under a Billion" list for three consecutive years (2014, 2015 & 2016), and was recently 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.

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