

**May 15, 2025**

**BSE Limited**

Department of Corporate Relationship  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
*Scrip Code: CAPLIPOINT.*

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

Further to our intimation dated May 07, 2025 we wish to inform you that the Board of Directors, at its meeting held today, has, inter-alia, approved the following:

1. Declared an Interim Dividend of INR. 3.00 (150 %) per equity share of face value of INR. 2 each for the financial year ended March 31, 2025.
2. Fixed May 30, 2025 as Record Date for determining the eligibility of the Shareholders for the purpose of Interim Dividend.
3. Approved the Audited standalone and consolidated financial results (including segment reporting for the consolidated results) of the Company for the year ending March 31, 2025 along with Auditors Report (**Annexure-1**). We also enclose a Press Release issued by the Company (**Annexure-2**) and an investor presentation in this regard (**Annexure-3**).
4. Appointment of M/s. M Alagar & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a period of five consecutive years commencing from the financial year 2025-26 till the financial year 2029-30 (1<sup>st</sup> term) based on the recommendations of the Audit Committee and subject to the approval of the Shareholders at the forthcoming Annual General Meeting. Disclosures required under Regulation 30 shall be made with the Stock Exchanges once the appointment of the Secretarial Auditors is approved by the shareholders at their meeting.

We are also enclosing the information w.r.t. Large Corporate as **Annexure -4**.

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s Brahmayya & Co, Chartered Accountants, have issued the audit report on Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2025 with unmodified opinion.

The meeting commenced at 11.45 A.M and concluded at 1.10 P.M.

Kindly take the same on your records.

Sincerely Yours

**For Caplin Point Laboratories Limited**

**Venkatram G**

**General Counsel & Company Secretary**

**Membership No. A23989**

Encl: A/a

**Independent Auditor's Report on the Quarterly and Year to Date 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,

**The Board of Directors  
Caplin Point Laboratories Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of Caplin Point Laboratories Limited ("the Company") for the quarter and year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**Basis for Opinion**

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

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Company's Management and Board of Directors are also responsible for overseeing the Company's Financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern,



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

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

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

#### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required by the Listing Regulations. Our opinion on the Audit of the Standalone Financial Results for the year ended March 31, 2025 is not modified in respect of this matter.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000511S



N. Sri Krishna  
Partner

Membership No. 026575

UDIN: 25026575BMLHFH4688

Place : Chennai  
Date : May 15, 2025

## CAPLIN POINT LABORATORIES LIMITED

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER &amp; YEAR ENDED MARCH 31, 2025

	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(1)	(2)	(3)	(4)	(5)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
₹ In Crores						
	<b>Income:</b>					
I	Revenue from operations	173.61	185.23	139.38	752.41	625.09
II	Other income	41.25	28.83	36.18	134.59	105.84
III	<b>Total Income (I+II)</b>	<b>214.86</b>	<b>214.06</b>	<b>175.56</b>	<b>887.00</b>	<b>730.93</b>
IV	<b>Expenses:</b>					
	a. Cost of materials consumed	34.25	33.29	40.18	136.64	172.13
	b. Purchase of traded goods	17.39	19.24	22.91	77.17	76.77
	c. Changes in inventories of finished goods, stock in trade and work in progress	3.66	8.19	(19.59)	24.36	(43.68)
	d. Employee benefits expense	14.39	13.89	9.77	52.13	38.11
	e. Finance costs	0.04	0.04	0.02	0.12	0.10
	f. Depreciation & Amortisation Expense	6.09	6.01	6.93	24.77	27.08
	g. Other Expenses	28.88	33.23	28.43	130.14	94.68
	<b>Total Expenses</b>	<b>104.70</b>	<b>113.89</b>	<b>88.65</b>	<b>445.33</b>	<b>365.19</b>
V	<b>Profit before exceptional items and Tax (III-IV)</b>	<b>110.16</b>	<b>100.17</b>	<b>86.91</b>	<b>441.67</b>	<b>365.74</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit Before Tax (V-VI)</b>	<b>110.16</b>	<b>100.17</b>	<b>86.91</b>	<b>441.67</b>	<b>365.74</b>
VIII	<b>Tax Expenses</b>					
	(1) Current Tax	23.63	25.55	17.22	102.90	86.12
	(2) Deferred Tax	0.03	(0.09)	(0.19)	(0.72)	(4.09)
	<b>Total Tax Expenses</b>	<b>23.66</b>	<b>25.46</b>	<b>17.03</b>	<b>102.18</b>	<b>82.03</b>
IX	<b>Net Profit for the period (VII-VIII)</b>	<b>86.50</b>	<b>74.71</b>	<b>69.88</b>	<b>339.49</b>	<b>283.71</b>
X	<b>Other Comprehensive Income/ (Loss) - Net of Tax</b>					
	A. Items that will not be re-classified to profit or loss					
	i) Remeasurements of Defined Benefit Plan	(0.29)	-	(0.38)	(0.13)	(0.21)
	B. Items that will be re-classified to profit or loss					
	i) Exchange difference in translating the financial statements of foreign operations					
	ii) Income tax relating to these items	0.07	-	0.10	0.03	0.05
XI	<b>Total Comprehensive Income For The Period (IX+X)</b>	<b>86.28</b>	<b>74.71</b>	<b>69.60</b>	<b>339.39</b>	<b>283.55</b>
XII	Paid up Equity Share Capital (Face value of shares of Rs 2/- each)	15.20	15.20	15.19	15.20	15.19
XIII	Other equity	-	-	-	1,685.73	1,374.96
XIV	<b>Earnings Per Share (EPS) of Face value Rs 2/- per Equity share*</b>					
	(a) Basic (in Rupees)	11.37	9.83	9.20	44.67	37.36
	(b) Diluted (in Rupees)	11.35	9.77	9.14	44.47	37.18
		*(Not Annualised)	*(Not Annualised)	*(Not Annualised)	Annualised	Annualised

See Accompanying notes to Financial Results





**CAPLIN POINT LABORATORIES LIMITED**  
**STANDALONE BALANCE SHEET AS AT MARCH 31, 2025**  
(All amounts mentioned are in ₹ Crores unless otherwise stated)

Particulars	(Audited)	(Audited)
	As at Mar 31, 2025	As at Mar 31, 2024
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, plant and equipment	201.59	161.77
(b) Capital work-in-progress	20.64	27.75
(c) Intangible assets	2.10	3.17
(d) Right of Use Assets	1.57	0.85
(e) Financial assets		
(i) Investments	491.11	346.17
(ii) Loans	245.80	262.00
(iii) Other Financial Assets	18.81	10.19
(f) Income tax assets (Net)	2.90	1.97
(g) Other Non-current Assets	4.27	5.34
<b>Sub-total-Non current assets</b>	<b>988.79</b>	<b>819.21</b>
<b>(2) Current Assets</b>		
(a) Inventories	66.26	86.25
(b) Financial assets		
(i) Investments	311.33	237.98
(ii) Trade receivables	175.33	128.67
(iii) Cash and cash equivalents	99.64	80.64
(iv) Bank balances other than (iii) above	115.07	135.14
(v) Other Financial Assets	25.92	13.61
(c) Other current assets	32.14	20.81
<b>Sub-total-Current assets</b>	<b>825.69</b>	<b>703.10</b>
<b>Total</b>	<b>1,814.48</b>	<b>1,522.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	15.20	15.19
(b) Other equity	1,685.73	1,374.96
<b>Sub-total-Equity</b>	<b>1,700.93</b>	<b>1,390.15</b>
<b>(2) Liabilities</b>		
<b>(A) Non-Current Liabilities</b>		
(a) Financial liabilities		
(i) Lease Liabilities	1.13	0.16
(b) Deferred tax liabilities (Net)	9.25	10.00
(c) Income tax Liability (Net)		-
(d) Other non current liabilities	2.47	2.70
(e) Long Term Provisions	0.85	0.43
<b>Sub-total-Non current liabilities</b>	<b>13.70</b>	<b>13.29</b>
<b>(B) Current Liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro and small enterprises	1.78	0.35
(b) total outstanding dues other than micro and small enterprises	59.18	78.27
(ii) Lease Liabilities	0.53	0.77
(iii) Other financial Liabilities	16.50	20.05
(b) Provisions	10.68	3.99
(c) Other Current liabilities	11.18	15.44
<b>Sub-total-Current liabilities</b>	<b>99.85</b>	<b>118.87</b>
<b>Total</b>	<b>1,814.48</b>	<b>1,522.31</b>

BRAHMA & CO.  
For  
Chartered Accountants  
Only



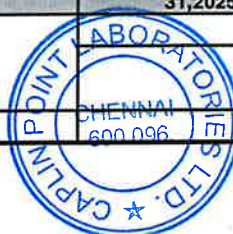
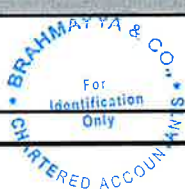
**CAPLIN POINT LABORATORIES LIMITED**  
**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**  
(All amounts are in ₹ Crores unless otherwise stated)

Particulars	Audited For the year ended Mar 31,2025	Audited For the year Ended March 31, 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	441.67	365.74
Adjustments for:		
Depreciation and Amortisation expense	24.77	27.08
Finance costs	0.12	0.10
Government grant	(0.71)	(1.01)
(Profit)/Loss on sale/disposal of property, plant and equipment	3.91	0.47
Employee Stock option Scheme Expense	6.46	0.50
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	(3.46)	(0.86)
Fair value loss on financial instruments through profit or loss	(1.11)	(0.87)
Realised gain on Financial Assets	(3.48)	(2.03)
Dividend Income	(35.53)	(37.54)
Interest Income	(75.44)	(54.41)
<b>Operating Profit before Working Capital changes</b>	<b>357.20</b>	<b>297.17</b>
Adjustments for:		
(Increase) / Decrease in Inventories	19.99	(34.72)
(Increase) / Decrease in Trade receivables	(44.62)	(40.43)
(Increase) / Decrease in Other Asset	(11.33)	1.78
(Increase) / Decrease in Other Financial assets	(0.78)	(1.15)
Increase / (Decrease) in Trade payables ,Other Liabilities & Provisions	(20.75)	(24.55)
<b>Cash Generated from Operations</b>	<b>299.71</b>	<b>198.10</b>
Income tax Paid	(103.84)	(87.09)
<b>Net Cash inflow / (outflow) from Operating activities</b>	<b>195.87</b>	<b>111.01</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale / (Purchase) of investments	(210.26)	(98.14)
Investment in Bank Deposits & Inter Corporate Deposits	(7.15)	(0.01)
Investment in Subsidiaries	(4.00)	0.35
Loan- repayment by/(given to) Subsidiary	16.20	(106.00)
(Increase)/Decrease in Other Bank Balances	20.10	14.32
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(56.56)	(23.07)
Interest received	62.46	54.04
Dividend received	35.53	37.54
Share of profit from Associate		
Realised gain on Financial Assets	3.48	2.03
<b>Net Cash inflow/(outflow) from Investing activities</b>	<b>(140.20)</b>	<b>(118.94)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from exercise of employee stock options	0.01	0.01
Interest paid (Including interest on Lease liability)	(0.12)	(0.10)
Dividend paid	(37.99)	(34.17)
<b>Net Cash inflow / (outflow) from Financing activities</b>	<b>(38.10)</b>	<b>(34.26)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year D=(A+B+C)</b>	<b>17.57</b>	<b>(42.19)</b>
<b>Cash and Cash Equivalents as at the beginning of the year (E)</b>	<b>80.64</b>	<b>122.02</b>
Effect of exchange rate changes on cash and cash equivalents (F)	1.43	0.81
<b>Cash and Cash Equivalents as at the end of the year (G=D+E+F)</b>	<b>99.64</b>	<b>80.64</b>
Less: Bank Balance in Unspent CSR Account (H)	5.71	0.15
<b>Net Cash and Cash Equivalents as at the end of the year (I=G-H)</b>	<b>93.93</b>	<b>80.49</b>

Notes:

**a) Reconciliation of Cash And Cash Equivalents**

Particulars	For the year ended Mar 31,2025	For the year Ended March 31, 2024
Cash And Cash Equivalents As Per Balance Sheet	99.64	80.64
<b>Total Cash And Cash Equivalents As Per Balance Sheet</b>	<b>99.64</b>	<b>80.64</b>
Less: Bank & Other Balance in Unspent CSR Account	5.71	0.15
<b>Total Cash And Cash Equivalents As Per The Statement Of Cash Flows</b>	<b>93.93</b>	<b>80.49</b>



## **CAPLIN POINT LABORATORIES LIMITED**

### **Standalone Notes:**

- 1) The above Audited Standalone financial Results for the Quarter and Year ended March 31, 2025 were recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2025.
- 2) The Audited Standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Company is engaged in the sole activity of carrying on the business of "Pharmaceutical Formulations" 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 Profit Before Tax for the Quarter and Year ended March 31, 2025 includes Dividend of ₹15.14 Crores and ₹35.53 Crores as against ₹18.09 Crores and ₹ 37.54 Crores for the Quarter and Year ended March 31, 2024, respectively received from Caplin Point Far East Limited, Hong Kong (wholly owned subsidiary).
- 5) During the quarter and year ended March 31, 2025 the Company has allotted NIL equity shares and 69,950 equity shares of ₹ 2/- each under the Employees Stock Option Schemes respectively and the total number of equity shares of the Company stands at 7,60,11,696 as at March 31, 2025 and 7,59,41,746 as at March 31, 2024. The Company had allotted NIL shares and 39,000 shares during the quarter ended and year ended March 31, 2024 respectively.
- 6) The Results for the year ended March 31, 2025 presented above have been audited by the Statutory Auditors of the Company.
- 7) The Board of Directors at their meeting held on May 15, 2025 approved an interim dividend of Rs. ~~3.00~~ <sup>2.00</sup> (1.50%) per equity share of Rs. 2 each for the Financial Year 2024-25.
- 8) The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 9) 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

Place: Chennai  
Date: May 15, 2025



*[Signature]*

Dr. Sridhar Ganesan  
Managing Director



**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of Caplin Point Laboratories Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,

**The Board of Directors  
Caplin Point Laboratories Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated financial results of Caplin Point Laboratories Limited (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its Associate, for the year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements / financial information and management accounts of the subsidiaries, its Associate, the Consolidated Financial Results for the year ended March 31, 2025:

i. includes the annual financial results of the following entities:

**Subsidiary Companies**

Name of the Entity	Relationship
Caplin Steriles Limited, India	Subsidiary
Argus Salud Pharma LLP, India	Subsidiary
Caplin One Labs Limited, India (Formerly known as Caplin Onco Limited)	Wholly owned subsidiary
Caplin Point Far East Limited, Hong Kong	Wholly owned subsidiary
Caplin Point (S) Pte. Ltd, Singapore	Wholly owned subsidiary

**Step Down Subsidiaries (Subsidiaries of Caplin Point Far East Limited, Hong Kong)**

Name of the Entity	Relationship
Caplin Point EL Salvador, S.A. DE C.V., El Salvador	Step Down Subsidiary
Nuevos Eticos Neo Ethicals S.A, Guatemala	Step Down Subsidiary
Neoethicals CIA.LTDA, Ecuador	Step Down Subsidiary
Drogueria Saimed de Honduras S.A., Honduras	Step Down Subsidiary
Neo Ethicals S.A, Nicaragua	Step Down Subsidiary
Caplin Point Laboratories Colombia SAS, Colombia	Step Down Subsidiary



**Step Down Subsidiary (Subsidiary of Caplin Steriles Limited, India)**

<b>Name of the Entity</b>	<b>Relationship</b>
Caplin Steriles USA Inc., USA	Step Down Subsidiary

**Associate Company of Caplin Steriles Limited**

<b>Name of the Entity</b>	<b>Relationship</b>
Sunsole Solar Private Limited	Associate

- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2025.

**Basis for Opinion**

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

**Management’s and Board of Director’s Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its Associate in accordance with the recognition and measurement principals laid down in Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its Associate are responsible for maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Group and its Associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its Associate are responsible for assessing the ability of the Group and of its Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group, or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Associate are responsible for overseeing the financial reporting process of the Group and of its Associate.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its Associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial results of the Holding Company of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

#### **Other Matters**

The Statement includes audited financial statement of eleven subsidiaries whose financial statements reflect Group's share of total assets of Rs. 2,749.61 Crores as at March 31, 2025, Group's share of total revenues of Rs.474.01 Crores and Rs.1,753.21 Crores and Group's share of total net profit after tax of Rs.81.93 Crores and Rs. 257.96 Crores, and Group's share of total other comprehensive income of Rs. 82.06 Crores and Rs.258.51 Crores for the quarter and year ended on that date, respectively and cash flows inflow of Rs.87.76 Crores for the year ended March 31, 2025 as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the Management, and our opinion on the 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 such auditors and the procedures performed by us as stated in section Basis of Opinion above,

The Statement includes the unaudited financial statement of one Subsidiary Company, whose financial statements reflect Group's share of total assets of Rs. 54.94 Crores as at March 31, 2025, Group's share of total revenue of Rs. 10.79 Crores and Rs. 12.69 Crores, Group's share of net profit after tax of Rs.0.31 Crores and net loss after tax of Rs. 6.76 Crores respectively for the quarter and year ended on that date respectively and cash inflow of Rs. 12.05 Crores for the year ended March 31, 2025 as considered in the financial statements and the financial statements also includes Group's share of net loss after tax of Rs. 0.01 Crores and net profit after tax of Rs. 0.08 Crores for the quarter and year ended on that date in respect of one Associate Company. These unaudited financial statements have been furnished to us by the Board of Directors and our disclosures included in respect of these subsidiaries and Associate is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

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





The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Registration No. 000511S



N. Sri Krishna  
Partner

Membership No. 026575

UDIN: 25026575 BMLHFJ3382

Place : Chennai  
Date : May 15, 2025

CAPLIN POINT LABORATORIES LIMITED						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2025						
	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(1)	(2)	(3)	(4)	(5)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
₹ In Crores						
	<b>Income:</b>					
I	Revenue from operations	502.45	492.96	453.22	1,937.47	1,694.10
II	Other income	25.74	31.36	17.29	96.43	66.94
III	<b>Total Income (I+II)</b>	<b>528.19</b>	<b>524.32</b>	<b>470.51</b>	<b>2,033.90</b>	<b>1,761.04</b>
	<b>Expenses:</b>					
	a. Cost of materials consumed	60.84	59.80	90.47	248.45	267.10
	b. Purchase of traded goods	138.77	139.43	62.65	575.70	499.78
	c. Changes in inventories of finished goods, stock in trade and work in progress	1.59	(3.88)	43.56	(53.31)	(42.70)
	d. Employee benefits expense	46.51	46.77	36.77	177.72	143.59
	e. Finance costs	0.17	0.18	0.15	0.61	0.78
	f. Depreciation & Amortisation Expense	17.04	16.20	16.40	65.96	53.44
	g. Other Expenses	86.68	88.55	74.54	341.98	274.89
	<b>Total Expenses</b>	<b>351.60</b>	<b>347.05</b>	<b>324.54</b>	<b>1,357.11</b>	<b>1,196.88</b>
V	<b>Profit before share of profit in Associate, Exceptional Items and tax (III-IV)</b>	<b>176.59</b>	<b>177.27</b>	<b>145.97</b>	<b>676.79</b>	<b>564.16</b>
VI	Share of Profit/(Loss) in Associate	0.08	(0.01)	0.06	(0.01)	0.27
VII	Exceptional items	-	-	-	-	-
VIII	<b>Profit Before Tax (V+VI+VII)</b>	<b>176.67</b>	<b>177.26</b>	<b>146.03</b>	<b>676.78</b>	<b>564.43</b>
IX	<b>Tax Expenses</b>					
	(1) Current Tax	29.27	34.22	20.57	125.33	101.55
	(2) Deferred Tax	2.12	2.97	4.23	10.36	1.46
	<b>Total Tax Expenses</b>	<b>31.39</b>	<b>37.19</b>	<b>24.80</b>	<b>135.69</b>	<b>103.01</b>
X	<b>Net Profit for the period (VIII - IX)</b>	<b>145.28</b>	<b>140.07</b>	<b>121.23</b>	<b>541.09</b>	<b>461.42</b>
XI	<b>Other Comprehensive Income - Net of Tax</b>					
	A. Items that will not be re-classified to profit or loss					
	i) Remeasurements of Defined Benefit Plan	(0.28)	0.04	(0.54)	0.14	(0.04)
	ii) Income tax relating to these items	0.07	(0.02)	0.14	(0.04)	0.01
	B. Items that will be re-classified to profit or loss					
	i) Exchange difference in translating the financial statements of foreign operations	(1.54)	22.79	3.66	26.97	11.48
XII	<b>Total Comprehensive Income For The Period (X + XI)</b>	<b>143.53</b>	<b>162.88</b>	<b>124.49</b>	<b>568.16</b>	<b>472.87</b>
XIII	<b>Profit attributable to:</b>					
	Owners of the Company	142.57	138.96	121.59	536.31	457.09
	Non- controlling interests	2.71	1.11	(0.36)	4.78	4.33
		<b>145.28</b>	<b>140.07</b>	<b>121.23</b>	<b>541.09</b>	<b>461.42</b>
XIV	<b>Total Comprehensive Income For The Period attributable to</b>					
	Owners of the Company	140.82	161.77	124.85	563.38	468.54
	Non- controlling interests	2.71	1.11	(0.36)	4.78	4.33
		<b>143.53</b>	<b>162.88</b>	<b>124.49</b>	<b>568.16</b>	<b>472.87</b>
XV	Paid up Equity Share Capital (Face value of share of Rs 2/- each)	15.20	15.20	15.19	15.20	15.19
XVI	Other equity excluding Non-controlling interest				2,835.29	2,300.51
XVII	<b>Earnings Per Share (EPS) of Face value Rs 2/- per Equity share*</b>					
	(a) Basic (in Rupees)	<b>18.75</b>	<b>18.28</b>	<b>16.01</b>	<b>70.57</b>	<b>60.19</b>
	(b) Diluted (in Rupees)	<b>18.69</b>	<b>18.19</b>	<b>15.90</b>	<b>70.25</b>	<b>59.90</b>
		*(Not Annualised)	*(Not Annualised)	*(Not Annualised)	Annualised	Annualised

See Accompanying notes to Financial Results

For  
Identification  
Only



**CAPLIN POINT LABORATORIES LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025**  
(All amounts mentioned are in ₹ Crores unless otherwise stated)

Particulars	(Audited)	(Audited)
	As at Mar 31, 2025	As at Mar 31, 2024
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	530.32	438.62
(b) Capital work-in-progress	139.22	116.62
(c) Intangible assets	11.27	12.52
(d) Right of Use Assets	4.19	1.52
(e) Intangible Assets under development	4.28	-
(f) Financial Assets		
(i) Investments	279.13	137.63
(ii) Other Financial Assets	22.20	12.64
(g) Income tax assets (Net)	16.05	10.78
(h) Deferred Tax Assets (Net)	-	12.55
(i) Other Non-Current assets	67.97	62.32
<b>Sub-total-Non current assets</b>	<b>1,074.63</b>	<b>805.20</b>
<b>(2) Current Assets</b>		
(a) Inventories	336.10	363.04
(b) Financial Assets		
(i) Investments	311.33	237.98
(ii) Trade Receivables	632.49	542.72
(iii) Cash and Cash equivalents	199.45	138.70
(iv) Bank balances other than (iii) above	391.96	414.04
(v) Other Financial Assets	57.37	45.52
(c) Other Current Assets	205.25	150.92
<b>Sub-total-Current assets</b>	<b>2,133.95</b>	<b>1,892.92</b>
<b>Total</b>	<b>3,208.58</b>	<b>2,698.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share capital	15.20	15.19
Instruments entirely equity in nature	74.58	74.58
Other Equity	2,760.71	2,225.94
<b>Equity attributable to shareholders of the company</b>	<b>2,850.49</b>	<b>2,315.71</b>
Non controlling interest	35.90	31.12
<b>Sub-total-Equity</b>	<b>2,886.39</b>	<b>2,346.83</b>
<b>(2) Liabilities</b>		
<b>(A) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	2.91	0.92
(b) Deferred Tax Liabilities (Net)	0.76	-
(c) Provisions	1.32	9.46
(d) Other non current liabilities	10.82	10.48
<b>Sub-total-Non current liabilities</b>	<b>15.81</b>	<b>20.86</b>
<b>(B) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.55	0.28
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	2.28	1.37
(b) total outstanding dues other than (ii) (a) above	215.30	228.25
(iii) Lease Liabilities	1.56	0.77
(iv) Other financial Liabilities	45.25	53.92
(b) Provisions	24.00	10.24
(c) Other Current Liabilities	17.44	35.60
<b>Sub-total-Current liabilities</b>	<b>306.38</b>	<b>330.43</b>
<b>Total</b>	<b>3,208.58</b>	<b>2,698.12</b>

Total

For  
Identification  
Only

3,208.58

2,698.12



**CAPLIN POINT LABORATORIES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025**  
(All amounts are in ₹ Crores unless otherwise stated)

Particulars	(Audited) For the year ended Mar 31, 2025	(Audited) For the year ended Mar 31, 2024
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	676.78	564.43
<b>Adjustments for:</b>		
Depreciation and Amortisation expense	65.96	53.44
Finance costs	0.61	0.78
Government grant	(2.10)	(2.01)
(Profit)/Loss on sale/disposal of property, plant and equipment	3.76	0.65
Employee Stock option Scheme Expense	9.38	0.85
Net Unrealised Foreign Exchange Fluctuation Loss (Gain)	(3.46)	(0.86)
Fair value (gain)/loss on financial instruments through profit or loss	(1.11)	(0.87)
Realised gain on Financial Assets	(3.90)	(2.03)
Share of Profit in Associate	0.01	(0.27)
Interest income	(63.64)	(47.28)
<b>Operating Profit before Working Capital changes</b>	<b>682.29</b>	<b>566.83</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in inventories	26.94	(74.82)
(Increase) / Decrease in Trade receivables	(87.75)	(148.66)
(Increase) / Decrease in Other Financial assets	(2.34)	(1.41)
(Increase) / Decrease in Other assets	(54.33)	(3.33)
Increase / (Decrease) in Trade payables, Other Liabilities & Provisions	(28.81)	77.30
Impact of Foreign currency translation	26.97	11.48
<b>CASH GENERATED FROM OPERATIONS</b>	<b>562.97</b>	<b>427.39</b>
Income tax Paid (Net)	(130.60)	(109.00)
<b>Net Cash Inflow / (outflow) from Operating activities (A)</b>	<b>432.37</b>	<b>318.39</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale / (Purchase) of investments	(213.75)	(93.77)
Investment / (Redemption) in Bank Deposits & Inter corporate Debenture	(7.15)	0.38
(Increase) / Decrease in Other Bank Balances	22.07	(98.12)
Sale / (Purchase) of property, plant and equipment (Including CWIP)	(191.52)	(145.82)
Interest received	51.72	43.73
Realised gain on Financial Assets	3.90	2.03
Increase / (Decrease) in Other Financial Assets relating to investing activity	-	(28.47)
<b>Net Cash inflow / (outflow) from Investing activities (B)</b>	<b>(334.73)</b>	<b>(320.04)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from exercise of employee stock options	0.01	0.01
Increase / (Decrease) in Long and Short term Borrowings	0.27	(3.13)
Interest paid (Including interest on Lease liability)	(0.61)	(0.78)
Dividend paid	(37.99)	(34.17)
<b>Net Cash inflow / (outflow) from Financing activities (C)</b>	<b>(38.32)</b>	<b>(38.07)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year (D=A+B+C)</b>	<b>59.32</b>	<b>(39.72)</b>
<b>Cash and Cash Equivalents as at the beginning of the year (E)</b>	<b>138.70</b>	<b>177.56</b>
Effect of exchange rate changes on cash and cash equivalents (F)	1.43	0.86
<b>Cash and Cash Equivalents as at the end of the year (G=D+E+F)</b>	<b>199.45</b>	<b>138.70</b>
Less: Bank Balance in Unspent CSR Account (H)	5.71	0.15
<b>Net Cash and Cash Equivalents as at the end of the year (I=G-H)</b>	<b>193.74</b>	<b>138.55</b>

Notes:

**a) Reconciliation of Cash And Cash Equivalents**

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024
Cash And Cash Equivalents As Per Balance Sheet	199.45	138.70
<b>Total Cash And Cash Equivalents As Per Balance Sheet</b>	<b>199.45</b>	<b>138.70</b>
Less: Bank Balance in Unspent CSR Account	5.71	0.15
<b>Total Cash And Cash Equivalents As Per The Statement Of Cash Flows</b>	<b>193.74</b>	<b>138.55</b>





**CAPLIN POINT LABORATORIES LIMITED**
**Segment Information- Revenue, Results & Assets**

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(1)	(2)	(3)	(4)	(5)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	₹ In Crores				
<b>1) Segment revenue (Total Revenue)</b>					
Rest of the World	406.12	405.14	364.54	1,582.96	1,380.74
USA	96.33	87.82	88.68	354.51	313.36
Unallocated	25.74	31.36	17.29	96.43	66.94
<b>Total</b>	<b>528.19</b>	<b>524.32</b>	<b>470.51</b>	<b>2,033.90</b>	<b>1,761.04</b>
<b>2) Segment results (PBT)</b>					
Rest of the World	135.47	140.88	126.96	540.34	479.92
USA	15.46	5.02	1.78	40.01	17.57
Unallocated	25.74	31.36	17.29	96.43	66.94
<b>Total</b>	<b>176.67</b>	<b>177.26</b>	<b>146.03</b>	<b>676.78</b>	<b>564.43</b>
<b>3) Segment Assets</b>					
Rest of the World	1,448.98	1,388.08	1,199.47	1,448.98	1,199.47
USA	580.09	572.40	583.14	580.09	583.14
Unallocated	1,179.51	1,081.00	915.51	1,179.51	915.51
<b>Total</b>	<b>3,208.58</b>	<b>3,041.48</b>	<b>2,698.12</b>	<b>3,208.58</b>	<b>2,698.12</b>



## **CAPLIN POINT LABORATORIES LIMITED**

### **Consolidated Notes:**

- 1) The above Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2025 have been recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on May 15, 2025.
- 2) The Audited Consolidated Financial Results of the Company has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The Group has identified two geographical segments as its reportable segments in accordance with Ind AS 108 – *Operating Segments*. **Segment 1:** Rest of the World **Segment 2:** United States of America (USA). Accordingly, segment reporting has been presented along with the results on the above basis.
- 4) During the quarter and year ended March 31, 2025 the Company has allotted NIL equity shares and 69,950 equity shares of ₹ 2/- each under the Employees Stock Option Schemes respectively and the total number of equity shares of the Company stands at 7,60,11,696 as at March 31, 2025 and 7,59,41,746 as at March 31, 2024. The Company had allotted NIL shares and 39,000 shares during the quarter ended and year ended March 31, 2024 respectively.
- 5) As regards the pending Insurance claim, legal proceedings have been initiated with appropriate legal forum to pursue a full settlement of its rightful claim arising from flood-related damages along with other related claims by Caplin Steriles Limited (CSL) (Subsidiary Company). CSL remains confident of a favourable outcome in the ongoing litigation and accordingly, continues to recognize the insurance claim as recoverable.
- 6) The Consolidated Results for the year ended March 31, 2025 presented above have been audited by the Statutory Auditors of the Company.
- 7) The Board of Directors at their meeting held on May 15, 2025 approved an interim dividend of Rs.2.09- (15.0%) per equity share of Rs. 2 each for the Financial Year 2024-25.
- 8) The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.
- 9) 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

Place: Chennai  
Date: May 15, 2025



  
Dr. Sridhar Ganesan  
Managing Director



**FY25 Total Revenue at ₹2034 Crores; an increase of 15.5% YoY**

**FY 25 PAT at ₹541 Crores; (Growth of 17.3% over FY24)**

**US Market FY25 EBIDTA crosses ₹102 Crores (Growth of 71% over FY24)**

**Free Cash Reserves at ₹1,180 Crores; Liquid Assets at ₹2,148 Crores**

**Chennai, 15<sup>th</sup> May 2025:** Caplin Point Laboratories Ltd. ("Caplin Point" or the "Company") ([BSE: 524742](#) | [NSE: CAPLIPOINT](#)), a rapidly expanding and fully integrated pharmaceutical company with a leading market position in Latin America, today announced its financial performance for the quarter and year ended March 31, 2025.

**Consolidated Financial Performance for Q4 FY25 & 12M FY25:**

₹ in Crores

Particulars	Q4 FY 25	Q4 FY 24	YoY (%)	Q3 FY 25	QoQ (%)	12M FY25	12M FY24	YoY (%)
Revenue from Operation	502.5	453.2	10.9%	493.0	1.9%	1,937.5	1,694.1	14.4%
Total Revenue	528.2	470.5	12.3%	524.3	0.7%	2,033.9	1,761.0	15.5%
Gross Profit	301.3	256.6	17.4%	297.6	1.2%	1,166.6	969.9	20.3%
Gross Margin %	60.0%	56.6%		60.4%		60.2%	57.3%	
EBITDA	193.8	162.5	19.2%	193.7	0.1%	743.4	618.4	20.2%
EBITDA Margin %	36.7%	34.5%		36.9%		36.5%	35.1%	
Profit Before Tax	176.7	146.0	21.0%	177.3	-0.3%	676.8	564.4	19.9%
PBT Margin %	33.4%	31.0%		33.8%		33.3%	32.1%	
Profit after Tax	145.3	121.2	19.8%	140.1	3.7%	541.1	461.4	17.3%
PAT Margin	27.5%	25.8%		26.7%		26.6%	26.2%	

**Other Consolidated Financial Highlights for Q4 FY25 & 12M FY25:**

- **FY25 PBT at ₹ 677 Crores, more than the Total Revenue of FY18-19.**
- Gross Margin for Q4 FY 25 is 60% vs 56.6% in Q4 FY24 and 12M FY25 is 60.2% vs 57.3% in 12M FY24, aided by new product launches across existing and new markets.
- EBITDA Margin for Q4 FY 25 is at 36.7% vs 34.5% in Q4 FY24 and 12MFY25 is 36.5 % vs 35.1% in 12M FY24.
- Basic EPS increased by 17.2% to ₹70.57 in 12M FY25 compared to ₹60.19 in 12M FY24.
- Cash Flow from Operations in 12M FY25 is ₹432.39 Crores vs ₹318 Crores in 12MFY24.
- Free Cash Flow is ₹240.87 Crores (after Capex investment of ₹191.52 Crores) in 12M FY25 as compared to ₹172 Crores (after capex investment of ₹146 Crores) in 12MFY24.
- Geographical revenue composition between Emerging Markets (Latin America & Africa) and US for 12M FY25 is in the range of 82% and 18% respectively.
- CSL's Total revenue crosses ₹366 Crores, an increase of 15% over FY24. Revenue composition demonstrates a balanced mix of Product Supply and Milestone + Profit Share, with the split for 12M FY25 in the range of 75% and 25% respectively.
- As of 31st March 2025, Inventories are at ₹336 Crores - 52% Stock at the warehouses, close to the customer; In Transit 15%; 33% in India. Receivables are at 118 days.

- As of 31<sup>st</sup> March 2025, Free Cash reserves are at ₹1,180 Crores and Total Liquid Assets at ₹2,148 Crores.

How Company Grew in the Last 5 and 10 Years				
Particulars	10 Years CAGR	5 Years CAGR	2014-15 to 2024-25	2019-20 to 2024-25
Operating Revenue	22.8%	17.6%	248 Cr to 1938 Cr	863 Cr to 1938 Cr
Total Revenue	23.3%	17.6%	255 Cr to 2034 Cr	905 Cr to 2034 Cr
EBITDA	28.2%	19.8%	62 Cr to 743 Cr	301 Cr to 743 Cr
PBT	28.9%	20.2%	54 Cr to 677 Cr	269 Cr to 677 Cr
PAT	29.4%	20.3%	41 Cr to 541 Cr	215 Cr to 541 Cr
Free Cash Reserves			46 Cr to 1180 Cr	284 Cr to 1180 Cr

### **Business Highlights for Q4 FY25:**

#### **Emerging Markets:**

- Caplin continues robust growth in Revenue and Profitability from Emerging Markets, with strong Cashflows.
- Company's wide portfolio mix of Generics and Branded Generics shows growth in all segments, supported by new launches in Softgels, Injectables and Oncology.
- Company renews focused shift to asset light Outsourcing model, both in India and China in Emerging Markets, targeting better cost control and increasing profitability.
- Mexico Update – Company has filed 30+ products, with 13 approvals received. Working on a pipeline of 60+ products, to be filed within the next 12 months, through Internal and Outsourced manufacturers.
- Company establishes Private Market sales through own Warehouse in Chile, with sales already commencing in Q1 FY26
- Company receives first Insulin product approval in Central America. Plans to file further Insulin Analogues in Latin American markets, through strategic partners from China.
- Company plans to file first GLP-1 product in all current Emerging Markets within the next few Quarters. Also in discussions with Chinese players to import Biosimilars Key Starting Materials for fill/finish in India.
- Trials ongoing at Company's API unit at Vizag, with first scale ups targeted in June '25. First few DMFs to be filed from the site before Q4 FY26, for key US ANDA products, as part of backward integration.
- Construction ongoing at full swing at Oncology API site in Thervoy, near Chennai. Facility expected to be completed within 15 months, and will cater to Company's budding Oncology business for Regulated and Emerging Markets.
- CP-1 site gears up to launch unique Dual-Chamber Pre-Filled Syringes in all existing markets within the next few Quarters, a segment with very limited competition.



## US & Regulated Markets:

- Caplin Steriles Limited (CSL) closes the year with strong Revenue and EBIDTA growth despite larger base. Product Revenue – 75%; Milestone/Profit Share – 25%. The Revenue growth doesn't take into account product shipped to its front end Caplin Steriles USA Inc (CSU).
- CSL receives 8 new ANDA approvals in FY-25 with another 2 ANDAs acquired from outside. Total ANDAs under CSL at 38 till date (along with partners), with a further 13 products under review with FDA. Approvals include Injectables, Ophthalmics and Complex Emulsion products.
- Company expects 10-12 ANDA approvals in FY26, setting the stage for robust Top and Bottom line growth once again.
- Company launches its first RTU Bag, first Ophthalmic Emulsion and first Injectable emulsion product in the last few months, both under own label and with Partners.
- Scale Up activities ongoing for high value Pre-Filled Syringe products (Line-6). Company targets filing 7 Pre-Filled Syringe products within FY26. Plans also to file GLP-1 products (Cartridges) from this line, in Emerging Markets.
- Company has approvals and launched products in multiple Non-US markets: Canada (8), Mexico (4), Australia (3) amongst others. Meaningful revenue expected from these markets including Brazil in FY26/27.
- **Update on Caplin Steriles USA Inc - company's own label in the US:**
  - Company's front end achieves revenue of \$2.5 million from inception till date (around 6 months), with excellent profitability.
  - CSU has launched 22 products till date, with a further 15+ products to be launched in FY26.
  - Company has entered into contracts with the 7 largest Wholesalers in the US, with weekly ordering cycles established with the Big 3.
  - Company enters into supply agreements with 24 direct buyers (IDNs and Hospital Systems) in the US, with ongoing discussions with 25+ more health systems. CSU targets maximum revenue through these direct buyers in the next 24 months.
  - Total number of end users (Hospitals, Pharmacies, Clinics etc) currently buying CSU label products – 5610.
  - Company targets highly profitable CSU revenues to offset potential dip in milestone revenues from B2B partners going forward.

## Commenting on the performance, Mr. C.C. Paarthipan, Chairman said:

*We're delighted to close out another year with excellent Top and Bottom Line Growth, and continue our progress on being a benchmark when it comes to Cashflows. Our front end in the US is taking shape at a good pace and we expect this entity to drive strong growth for the parent company over the next few years. We're once again focusing on getting back to Asset Light outsourcing using our Second Innings at China, with import of Peptides and Key starting materials for Biosimilars, which we plan to file and launch in our Emerging Markets where we have a significant presence already. With our API entities coming on stream in the very near future, we can truly envision Caplin being a fully integrated global Pharma player in the years to come.*

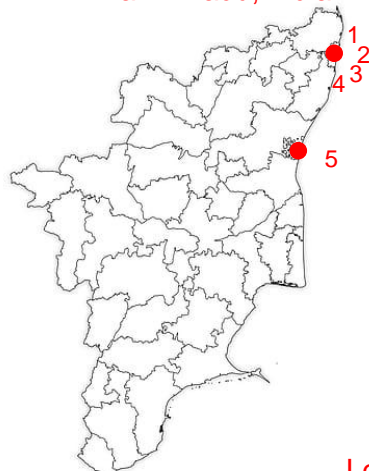
## Strategic Growth Initiatives

Project Summary					
Facility	Location	Product	Target Market	Status	Timeline
Caplin Plant I	CP1, Suthukeny, Puducherry	Lyophilized Injectables and Dual Chamber Syringes.	Existing Markets	Nearing Completion	Q1 FY26
Caplin Steriles Phase II	CP4, Gummidipoondi, Chennai	Injectable Vials and Pre-Filled Syringes	Regulated Markets	Line 5 – Completed. Line 6 – Completed.	Completed
API Facility upgradation	Visakhapatnam, Andhra Pradesh	General API	Existing and Regulated Markets	Completed	Completed
Oncology Facility	SIDCO, Kakkalur (Near Chennai)	OSD & Injectable phase	Existing and Regulated Markets	OSD – Completed Injectable – Nearing Completion.	Injectable – Q1 FY26
Oncology API Facility	Thervoy SIPCOT, Chennai	Oncology API	Existing and Regulated Markets	Groundbreaking completed, Civil activity ongoing.	Q3/Q4 FY26
OSD Facility	Gummidipoondi, Chennai	Oral Solid Dosages	Existing Market along with Mexico, Brazil, US and EU	Design drawing process ongoing	Q4 FY26
COL* Injectable Facility	Gummidipoondi, Chennai	Injectables and Ophthalmics	Existing and Regulated Markets	Civil & Structural activity ongoing	Q4 FY27

\*Caplin One Labs Limited

Caplin Point has allocated an enhanced Capex budget of approximately ₹1000 + Crores for the investment projects, with around 50% nearing completion and the balance to be incurred over the next 2-3 years. . The intended Capex aims to augment existing production capacities, widen the product range, and achieve backward integration for a majority of the products. The Capex will be financed solely through internal accruals, and the Company will remain net cash positive throughout the process.

Tamil Nadu, India



Andhra Pradesh, India



### Location of Plants and Facilities

1. SIDCO, Kakkalur, Near Chennai
2. Gummidipoondi, Chennai (CP4)
3. Thervoy SIPCOT, Chennai
4. Corporate Office, Chennai
5. Suthukeny, Puducherry (CP1)
6. APIIC, Visakhapatnam

**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 also has a growing presence in the regulated markets such as US through its Subsidiary Caplin Steriles Limited and Caplin Steriles USA Inc.

Caplin Point listed on Forbes "Asia's 200 Best Under a Billion" list for 2024. Company has appeared for the **SEVENTH** time on this list (2014, 2015, 2016, 2021, 2022, 2023 and 2024) and was awarded "The Emerging Company of 2018" by Economic Times Family Business Awards.

**For further information, please contact:**

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General Counsel & Company Secretary  
Caplin Point Laboratories

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**Rajiv Pandya / Anvita Raghuram**  
Churchgate Partners

+91 22 6169 5988  
[caplinpoint@churchgatepartners.com](mailto:caplinpoint@churchgatepartners.com)

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Caplin Point Laboratories Ltd and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such 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 overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Caplin Point Laboratories Ltd, nor it's directors, or any of it's subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.*

# EARNINGS PRESENTATION Q4 FY25

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

*Second Largest wealth creator for the decade ending 2020\**

**May** 2025

[www.caplinpoint.net](http://www.caplinpoint.net)

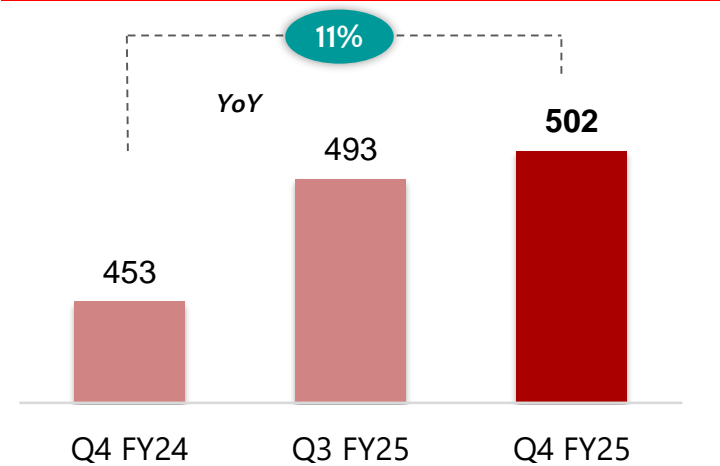


The Presentation is to provide the general background information about the Company's activities as at the date of the Presentation. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should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

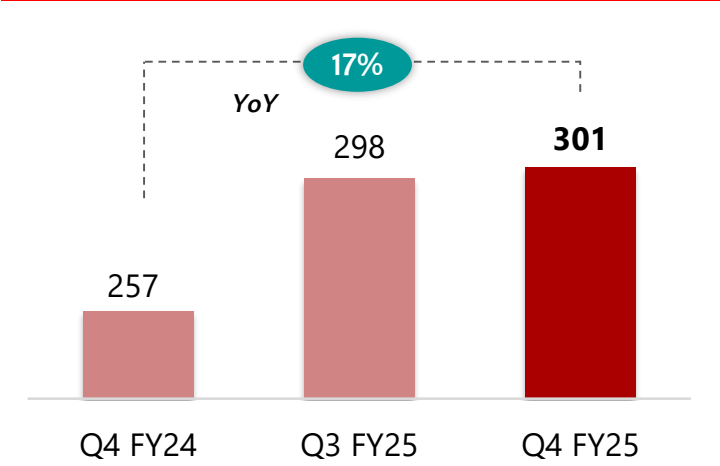
This presentation may include certain "forward looking statements". These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements. Important factors that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

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

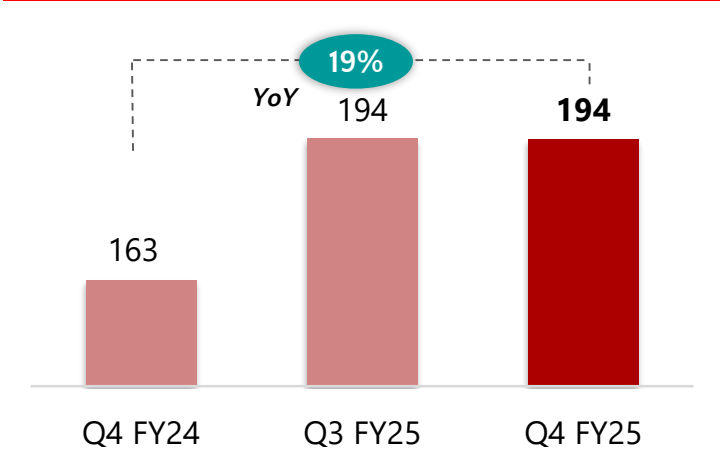
## Revenue from Operations



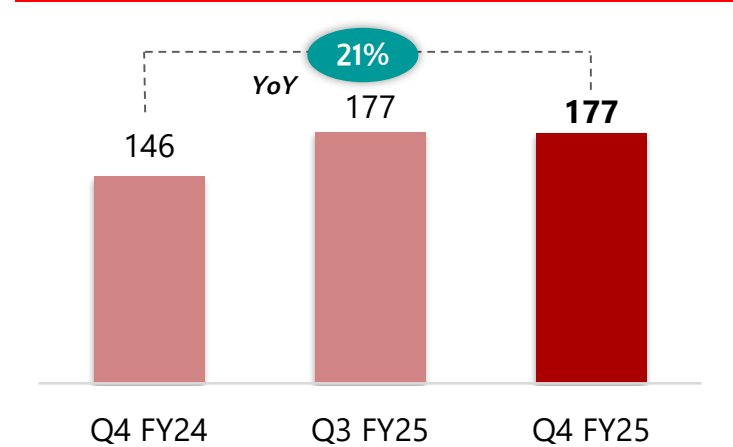
## Gross Profit



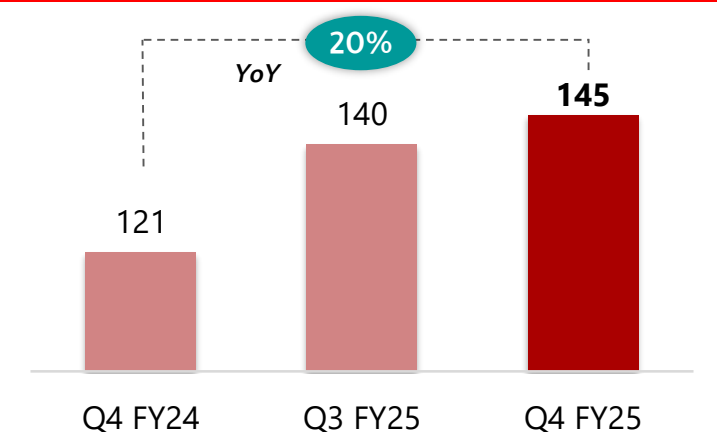
## EBITDA



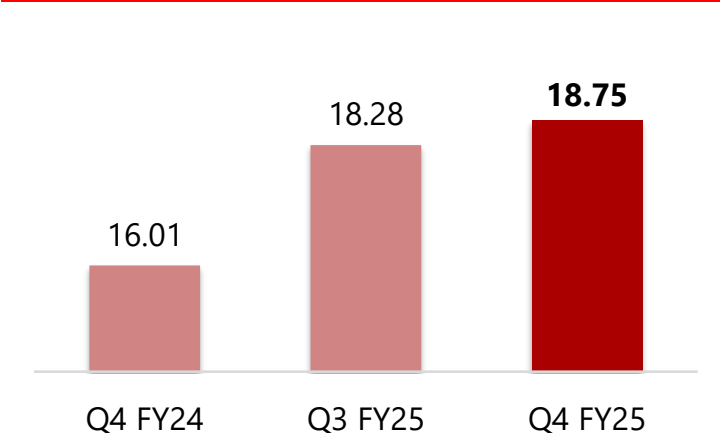
## EBIT



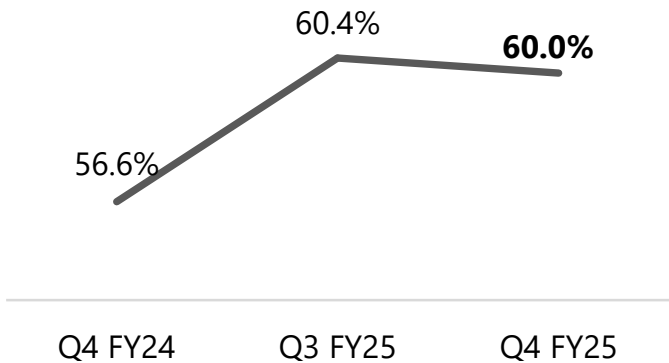
## PAT



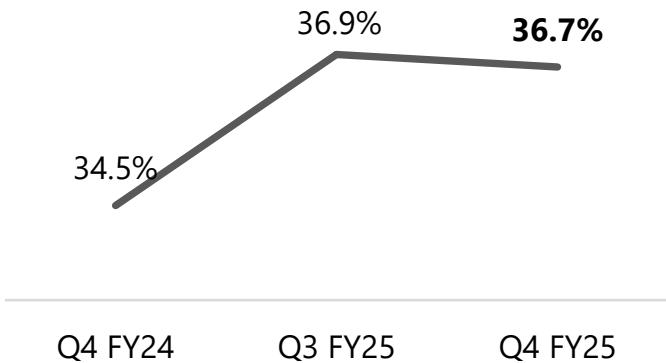
## Earnings Per Share



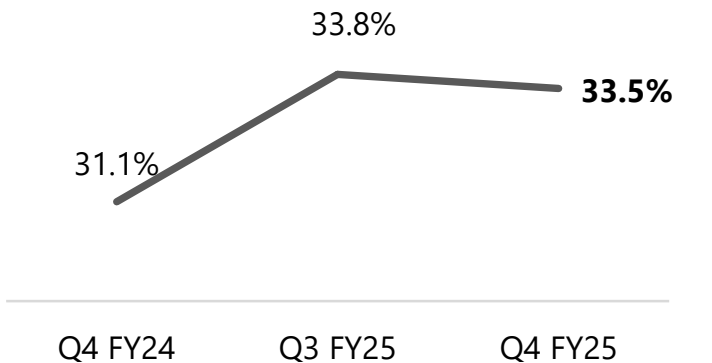
## Gross Profit Margins (%)



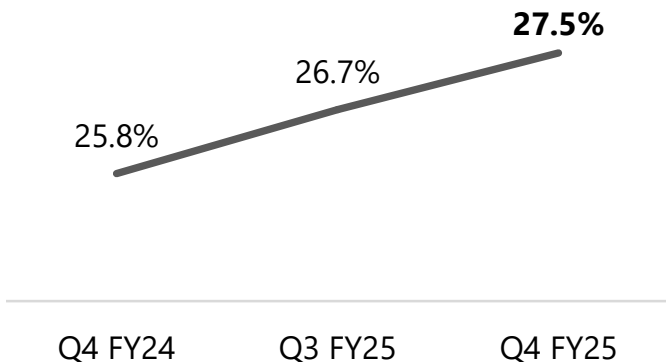
## EBITDA Margins (%)



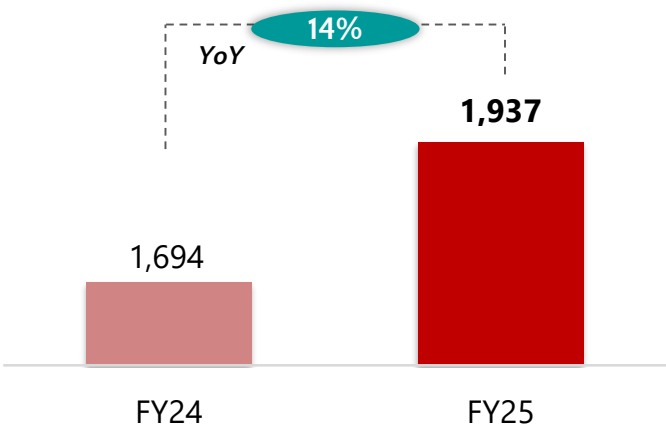
## EBIT Margins (%)



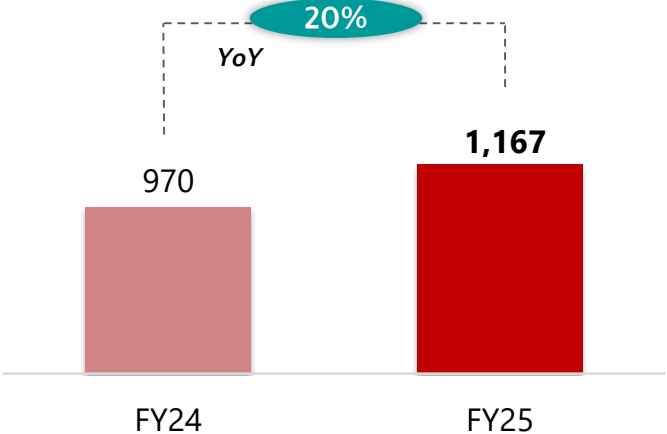
## PAT Margins (%)



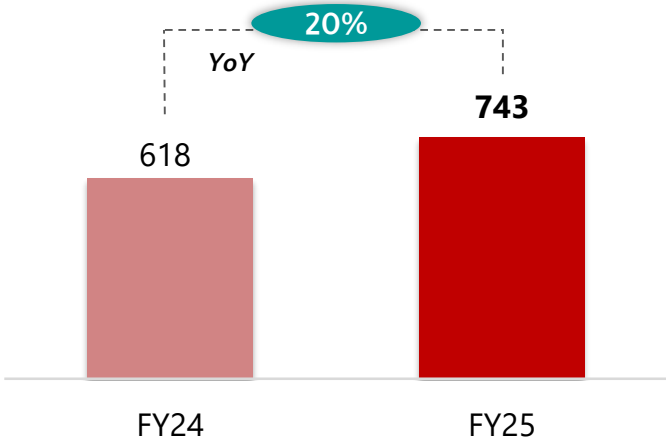
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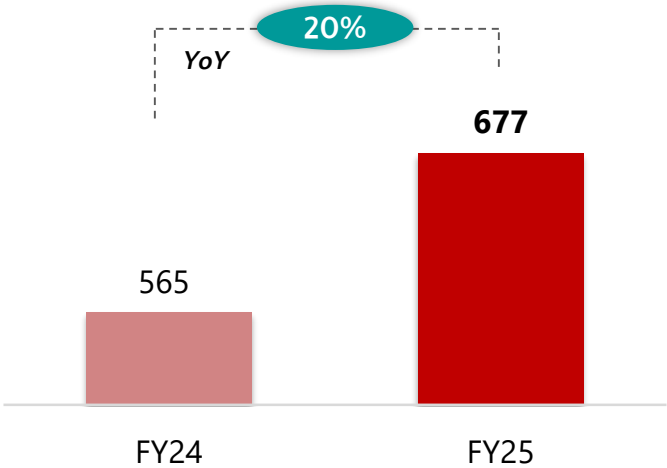
## Gross Profit



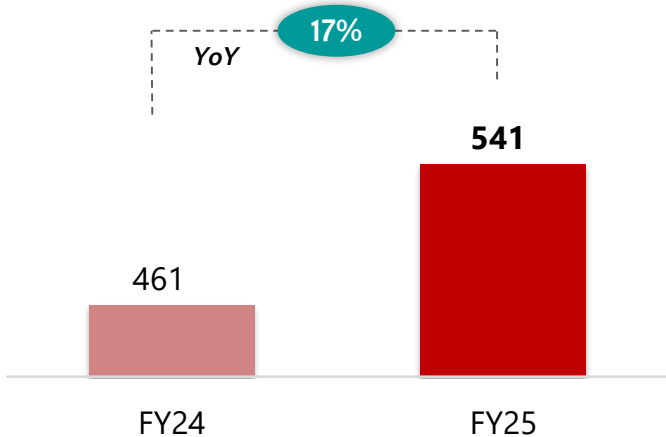
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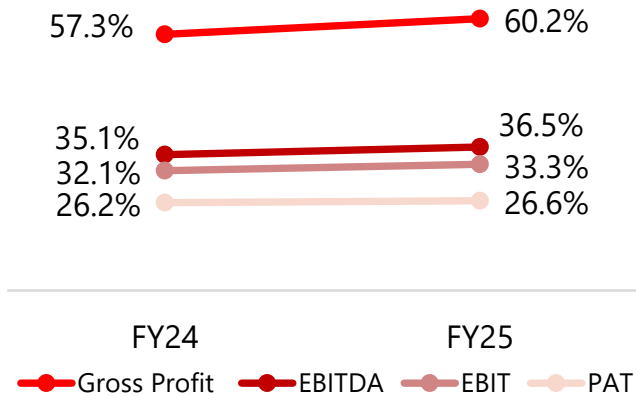
## EBIT



## PAT



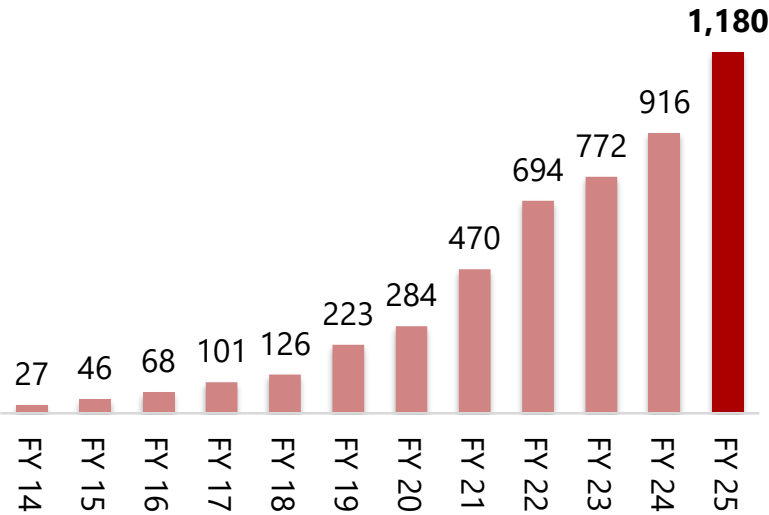
## Profit Margins



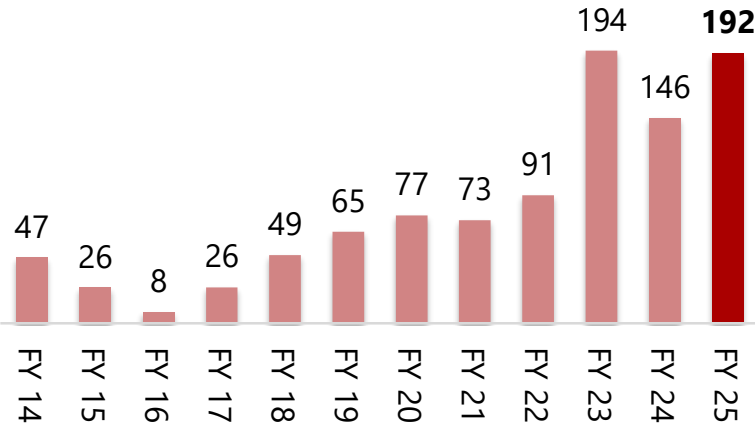
(All figures in ₹ Crores)

# FY25 Cash and Cash Equivalents and other Key Metrics

## Cash and Cash Equivalents



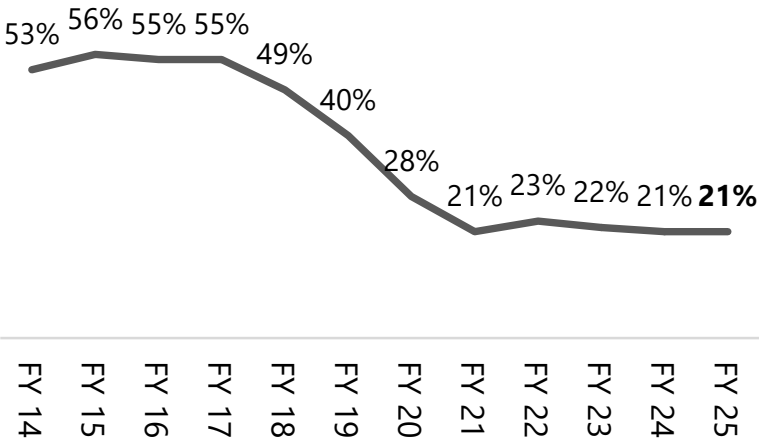
## Capital Investment Lifecycle



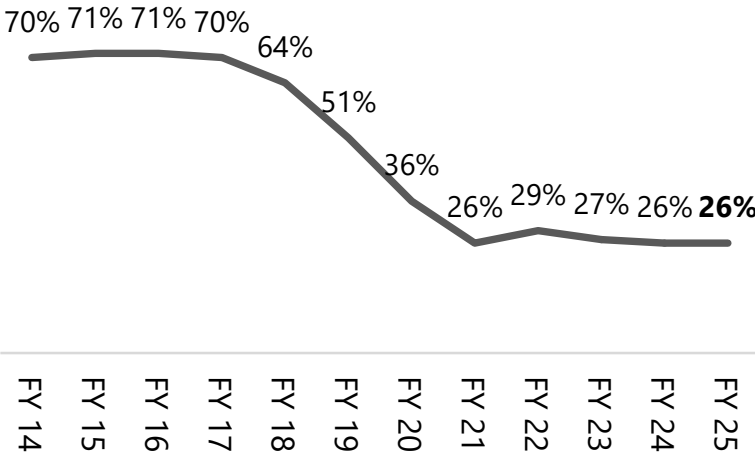
Cash Flow from  
Operation: ₹ 432 Cr

Free Cashflow: ₹ 240  
Cr

## ROE (%)



## ROCE (%)



Receivables: 118 Days



## Chairman Perspectives



Commenting on the recent performance, Mr. C.C. Paarthipan, Chairman of Caplin Point Laboratories said:

*We're delighted to close out another year with excellent Top and Bottom Line Growth, and continue our progress on being a benchmark when it comes to Cashflows. Our front end in the US is taking shape at a good pace and we expect this entity to drive strong growth for the parent company over the next few years. We're once again focusing on getting back to Asset Light outsourcing using our Second Innings at China, with import of Peptides and Key starting materials for Biosimilars, which we plan to file and launch in our Emerging Markets where we have a significant presence already. With our API entities coming on stream in the very near future, we can truly envision Caplin being a fully integrated global Pharma player in the years to come.*

## Management Team

Dr. Sridhar Ganesan

- Managing Director



Mr. Vivek Partheeban

- Chief Operating Officer



Mr. D Muralidharan

- Chief Financial Officer



Mr. Ashok Partheeban

- Business Head, LATAM



# Q4 FY25 Highlights (Emerging Markets)

01

Caplin continues robust growth in Revenue and Profitability from Emerging Markets, with strong Cashflows.

02

Company's wide portfolio mix of Generics and Branded Generics shows growth in all segments, supported by new launches in Softgels, Injectables and Oncology.

03

Company renews focused shift to asset light Outsourcing model, both in India and China in Emerging Markets, targeting better cost control and increasing profitability.

04

Mexico Update – Company has filed 30+ products, with 13 approvals received. Working on a pipeline of 60+ products, to be filed within the next 12 months, through Internal and Outsourced manufacturers.

05

Company establishes Private Market sales through own Warehouse in Chile, with sales already commencing in Q1 FY26

## Emerging Markets Business Highlights

Company receives first Insulin product approval in Central America. Plans to file further Insulin Analogues in Latin American markets, through strategic partners from China.

06

Company plans to file first GLP-1 product in all current Emerging Markets within the next few Quarters. Also in discussions with Chinese players to import Biosimilars Key Starting Materials for fill/finish in India.

07

Trials ongoing at Company's API unit at Vizag, with first scale ups targeted in June '25. First few DMFs to be filed from the site before Q4 FY26, for key US ANDA products, as part of backward integration.

08

Construction ongoing at full swing at Oncology API site in Thervoy, near Chennai. Facility expected to be completed within 15 months, and will cater to Company's budding Oncology business for Regulated and Emerging Markets.

09

CP-1 site gears up to launch unique Dual-Chamber Pre-Filled Syringes in all existing markets within the next few Quarters, a segment with very limited competition.

10

# Q4 FY25 Highlights (US and Regulated markets)

01

Caplin Steriles Limited (CSL) closes the year with strong Revenue and EBIDTA growth despite larger base. Product Revenue – 75%; Milestone/Profit Share – 25%. The Revenue growth doesn't take into account product shipped to its front end Caplin Steriles USA Inc (CSU).

02

CSL receives 8 new ANDA approvals in FY-25 with another 2 ANDAs acquired from outside. Total ANDAs under CSL at 38 till date (along with partners), with a further 13 products under review with FDA. Approvals include Injectables, Ophthalmics and Complex Emulsion products.

03

Company expects 10-12 ANDA approvals in FY26, setting the stage for robust Top and Bottom line growth once again.

04

Company launches its first RTU Bag, first Ophthalmic Emulsion and first Injectable emulsion product in the last few months, both under own label and with Partners.

## US & Regulated Markets Business Highlights

Scale Up activities ongoing for high value Pre-Filled Syringe products (Line-6). Company targets filing 7 Pre-Filled Syringe products within FY26. Plans also to file GLP-1 products (Cartridges) from this line, in Emerging Markets.

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Company has approvals and launched products in multiple Non-US markets: Canada (8), Mexico (4), Australia (3) amongst others. Meaningful revenue expected from these markets including Brazil in FY26/27.

06

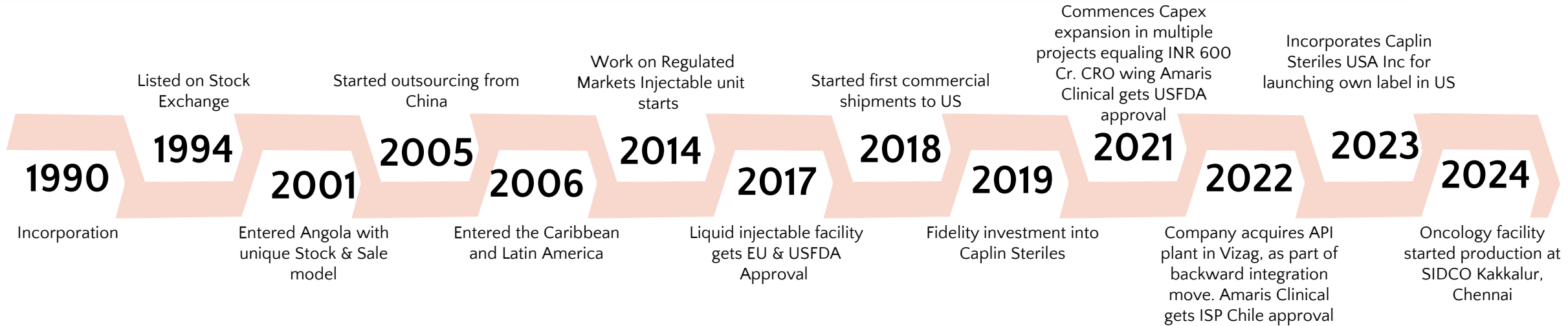
Company's front end achieves revenue of \$2.5 million from inception till date (around 6 months), with excellent profitability.

07

CSU has launched 22 products till date, with a further 15+ products to be launched in FY26.

08






# Evolution Over 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)

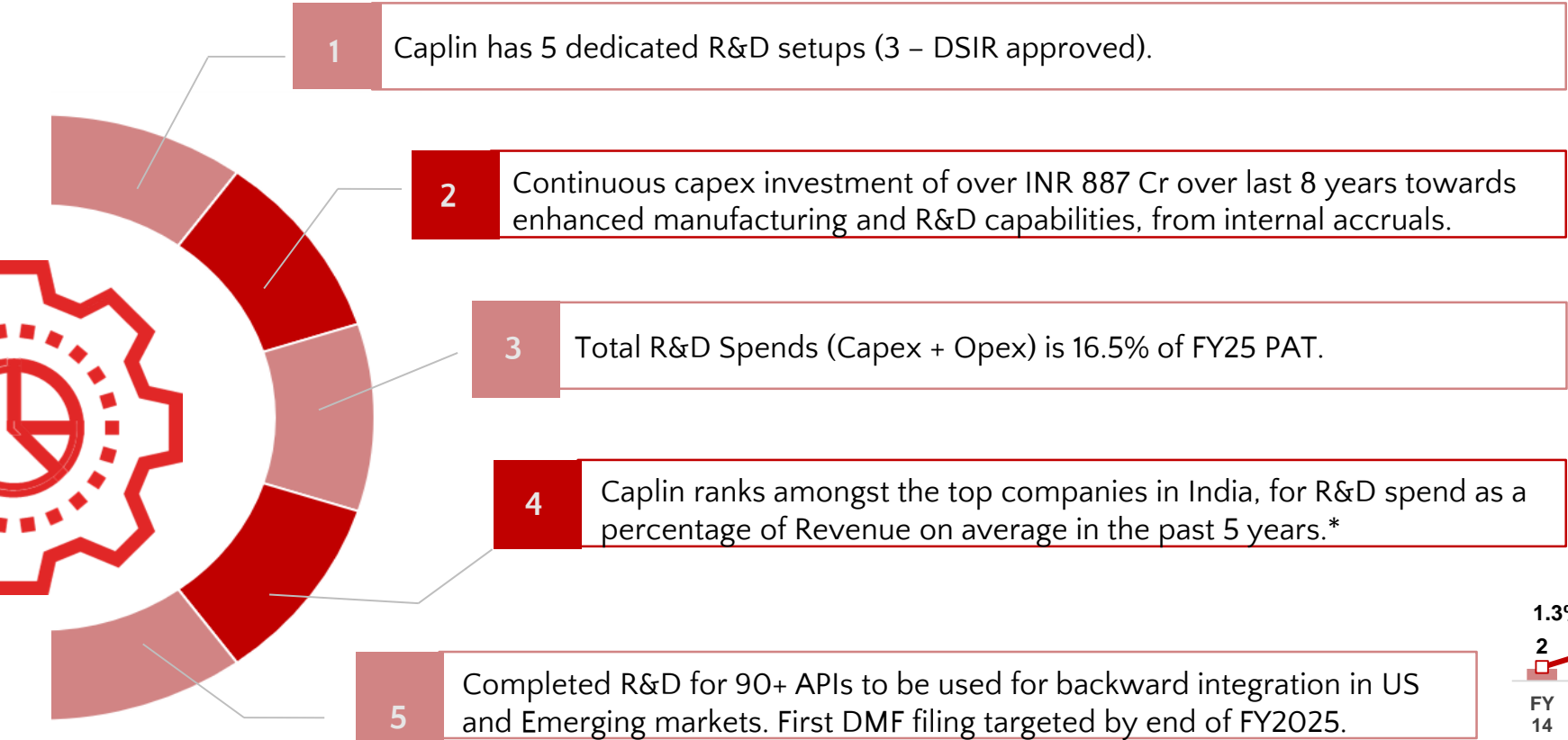
## Becoming a responsible pharma company

-  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 recent entry into Canada, Australia, Mexico and Brazil shortly

## Diversified Product Portfolio

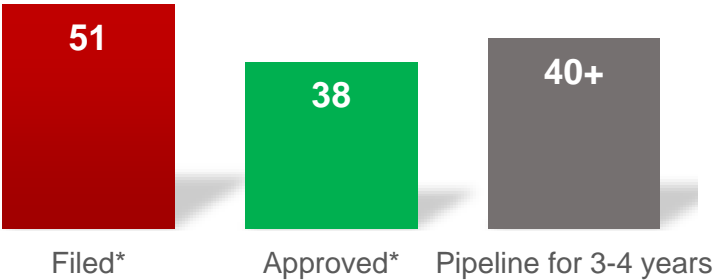
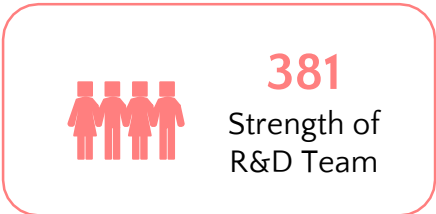
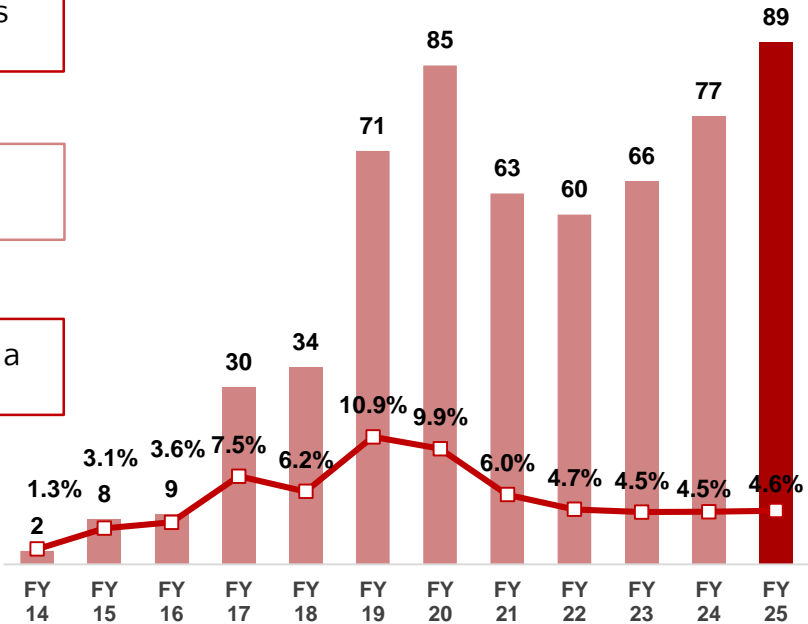
-  4000+ Products registered and 650+ Pharmaceutical formulations
-  36 Therapeutic Segments
-  Product mix covers over 65% of WHO essential drug list
-  Latest focus towards complex spaces
-  Accounts for larger shelf share across pharmacies on account of a widening product basket





R&D Expense (Rs. Crore)

R&D Expense as a % of Operating Revenue

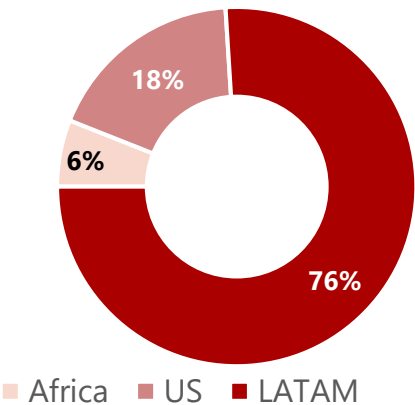


\*Source – CNBC-TV18, Dec 31st 2020

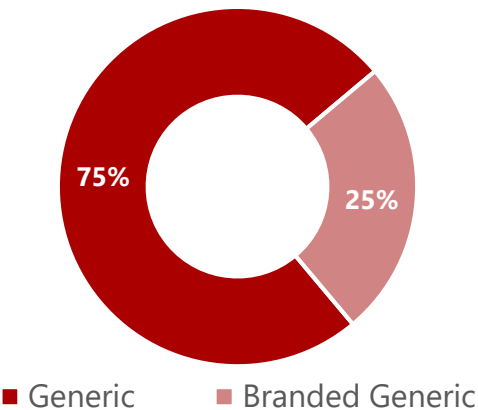
\*Including Partners and Bought Out

# Revenue Break up and Manufacturing Strategy

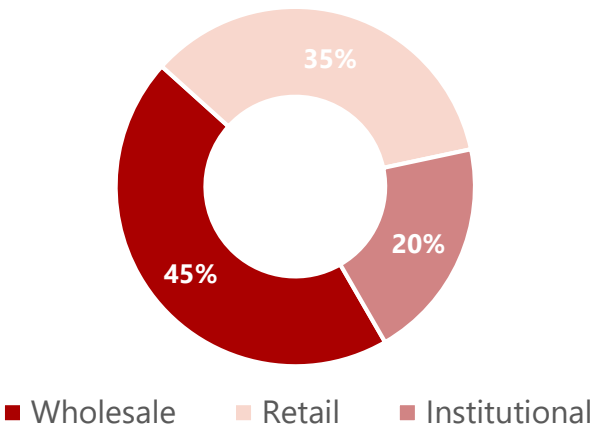
FY25 Operating Revenue



Revenue by Business Segment (Emerging Markets)



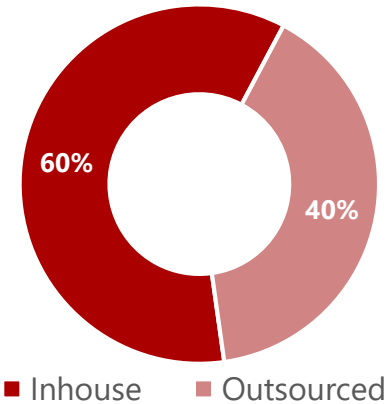
Revenue by Channel (Emerging Markets)



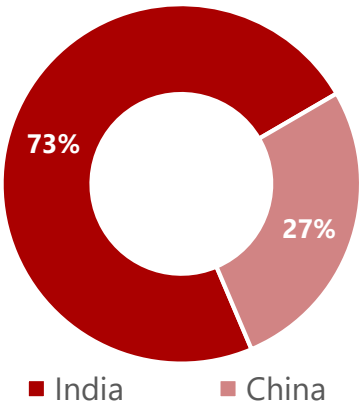
Caplin covers a wide spectrum of pharmaceutical formulations and therapeutic segments across 23 countries with total revenue of ₹ 2,034 Cr in FY25

Manufacturing & Outsourcing

- The products produced **inhouse**
- The products are **outsourced** from quality-conscious partners in India and China



Exports



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

# Generics and Branded Generics Product Mix



Non-Steroidal Antiinflammatory  
Drugs-NSAIDS



Antihelminthics/ Dewormer



Analgesic



Antibiotic and Antifungal



Antihypertensive drug



Electrolytes

## Caplin Point Laboratories (BSE: 524742| NSE: CAPLIPOINT)

### Manufacturing Units:

- CP I: Puducherry
- CP X: Vishakhapatnam

### Research & Development:

- CP III: Amaris Clinical CRO, Chengalpattu
- CP VI: API's, Intermediates and Key Starting Materials for regulated and semi – regulated markets, Hyderabad
- CP VII: TICEL Bio-Park Bioequivalent dosage forms, Taramani, Chennai
- CP VIII: API's, Intermediates and Key Starting Materials for regulated and semi – regulated markets, Perungudi, Chennai

## Subsidiaries of CPL

- Caplin Point Far East Ltd
- Caplin Steriles Limited (CSL)
- Caplin One Labs Limited (COL)
- Argus Salud Pharma LLP
- Caplin Point (S) Pte Ltd

## Caplin Point Far East Ltd

### Subsidiaries

- Nuevos Eticos Neo Ethicals S.A. Guatemala
- Neo Ethicals S.A. Nicaragua
- Drogueria Saimed de Honduras S.A
- Caplin Point El Salvador, S.A. DE C.V.
- Neoethicals CIA. LTDA Ecuador
- Caplin Point Laboratories Colombia SAS

## Caplin One Labs Ltd (COL)

### Manufacturing Unit:

- SIDCO, Kakkalur (Near Chennai)
- Gummidipoondi, Chennai

## Caplin Steriles Ltd (India)

### Manufacturing Units:

- CP IV: Gummidipoondi

### Research & Development:

- Perungudi, Chennai
- Gummidipoondi

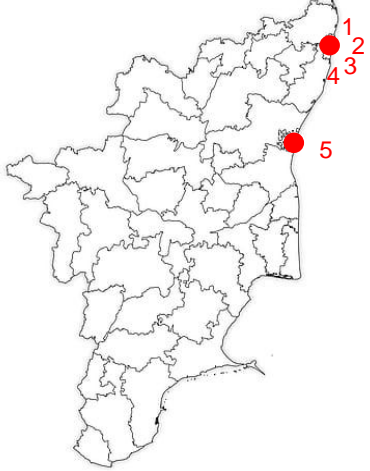
## Caplin Steriles USA Inc (US)

### Distribution:

- Front-end trading arm for the sale of products in the USA
- Sunsole Solar Private Ltd (Associate of CSL)



Tamil Nadu, India



## Location of Plants and Facilities

1. SIDCO, Kakkalur, Near Chennai
2. Gummidipoondi, Chennai (CP4)
3. Thervoy SIPCOT, Chennai
4. Corporate Office, Chennai
5. Suthukeny, Puducherry (CP1)
6. APIIC, Visakhapatnam

Andhra Pradesh, India



CP I  
Puducherry



CP III  
Chengalpattu



CP IV  
Gummidipoondi



CP VI  
Hyderabad



Corporate Office and other  
R&D units:  
Chennai



CP VII  
Chennai

Note. CP III and CP VII are for Research and Development

Project Summary					
Facility	Location	Product	Target Market	Status	Timeline
Caplin Plant I	CP1, Suthukeny, Puducherry	Lyophilized Injectables and Dual Chamber Syringes.	Existing Markets	Nearing Completion	Q1 FY26
Caplin Steriles Phase II	CP4, Gummidipoondi, Chennai	Injectable Vials and Pre-Filled Syringes	Regulated Markets	Line 5 – Completed. Line 6 – Completed.	Completed
API Facility upgradation	Visakhapatnam, Andhra Pradesh	General API	Existing and Regulated Markets	Completed	Completed
Oncology Facility	SIDCO, Kakkalur (Near Chennai)	OSD & Injectable phase	Existing and Regulated Markets	OSD – Completed Injectable – Nearing Completion	Injectable – Q1 FY26
Oncology API Facility	Thervoy SIPCOT, Chennai	Oncology API	Existing and Regulated Markets	Groundbreaking completed, Civil activity ongoing	Q3/Q4 FY26
OSD Facility	Gummidipoondi, Chennai	Oral Solid Dosages	Existing Market along with Mexico, Brazil, US and EU	Design drawing process ongoing	Q4 FY26
COL Injectable Facility	Gummidipoondi, Chennai	Injectables and Ophthalmics	Existing and Regulated Markets	Civil & Structural activity ongoing	Q4 FY27

Caplin Point has allocated an enhanced Capex budget of approximately ₹1000 + Crores for the investment projects, with around 50% nearing completion and the balance to be incurred over the next 2-3 years. The intended Capex aims to augment existing production capacities, widen the product range, and achieve backward integration for a majority of the products. The Capex will be financed solely through internal accruals, and the Company will remain net cash positive throughout the process

## Core Business to show consistent growth

Caplin's core business which is focused on Latin America and Francophone Africa is expected to grow at a steady pace with industry-average margins and benchmark cashflows

## 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

## 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

## Strong Balance Sheet

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

## Expansion into Other Geographies and Widening of the Portfolio

Caplin plans to enter more regulated markets such as Canada, Australia, MENA, Russia/CIS as well as enter the bigger LATAM markets of Mexico and Brazil in the near to medium term horizon

Strong operational performance driven by key pillars of Caplin's Engines

# Experienced and Visionary Board of Directors



**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. 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.



**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.



**Mr. R. Vijayaraghavan**  
*Independent Director*

35+ years of experience as a taxation expert with consulting and litigation practice across India

Advises major corporate groups in South India on Direct Taxes, Tax Planning, Tax Litigations

Specializes in advising on taxation of non-residents, joint ventures & collaborations, double taxation avoidance agreements & transfer pricing issues.



# P&L for the Q4 FY25 – Consolidated

Value (₹ in Cr)	Q4 FY25	Q4 FY24	YoY (%)	Q3 FY25	QoQ (%)	FY25	FY24	YoY (%)
Revenue from Operation	502.45	453.22	10.9%	492.96	1.9%	1,937.47	1,694.10	14.4%
Other Income	25.74	17.29	48.9%	31.36	(17.9)%	96.43	66.94	44.0%
<b>Total Revenue</b>	<b>528.19</b>	<b>470.51</b>	<b>12.3%</b>	<b>524.32</b>	<b>0.7%</b>	<b>2,033.90</b>	<b>1,761.04</b>	<b>15.5%</b>
Cost of Goods sold	201.20	196.67	2.3%	195.35	3.0%	770.84	724.18	6.4%
<b>Gross Profit (Excluding Other Income)</b>	<b>301.25</b>	<b>256.55</b>	<b>17.4%</b>	<b>297.61</b>	<b>1.2%</b>	<b>1,166.63</b>	<b>969.92</b>	<b>20.3%</b>
<i>Gross Profit Margin (on Rev from Operations)</i>	<b>60.0%</b>	<b>56.6%</b>		<b>60.4%</b>		<b>60.2%</b>	<b>57.3%</b>	
Employee Benefit Expenses	46.51	36.77	26.5%	46.77	(0.6)%	177.72	143.59	23.8%
Research and Development expenses	19.68	19.16	2.7%	18.16	8.4%	76.68	73.72	4.0%
Other operating expenses	67.00	55.38	21.0%	70.39	(4.8)%	265.30	201.17	31.9%
<b>Total expenditure</b>	<b>133.19</b>	<b>111.31</b>	<b>19.7%</b>	<b>135.32</b>	<b>(1.6)%</b>	<b>519.70</b>	<b>418.48</b>	<b>24.2%</b>
<b>EBITDA</b>	<b>193.80</b>	<b>162.53</b>	<b>19.2%</b>	<b>193.65</b>	<b>0.1%</b>	<b>743.36</b>	<b>618.38</b>	<b>20.2%</b>
<i>EBITDA Margin</i>	<b>36.7%</b>	<b>34.5%</b>		<b>36.9%</b>		<b>36.5%</b>	<b>35.1%</b>	
Depreciation and Amortisation	17.04	16.40	3.9%	16.20	5.2%	65.96	53.44	23.4%
<b>EBIT</b>	<b>176.76</b>	<b>146.13</b>	<b>21.0%</b>	<b>177.45</b>	<b>(0.4)%</b>	<b>677.40</b>	<b>564.94</b>	<b>19.9%</b>
<i>EBIT Margin</i>	<b>33.5%</b>	<b>31.1%</b>		<b>33.8%</b>		<b>33.3%</b>	<b>32.1%</b>	
Finance Cost	0.17	0.15		0.18		0.61	0.78	
Share of Profit/(Loss) in associates	0.08	0.06		(0.01)		(0.01)	0.27	
<b>Profit Before Tax</b>	<b>176.67</b>	<b>146.03</b>	<b>21.0%</b>	<b>177.26</b>	<b>(0.3)%</b>	<b>676.78</b>	<b>564.43</b>	<b>19.9%</b>
<i>PBT Margin</i>	<b>33.4%</b>	<b>31.0%</b>		<b>33.8%</b>		<b>33.3%</b>	<b>32.1%</b>	
Tax	31.39	24.80		37.19	(15.6)%	135.69	103.01	31.7%
<b>Profit after Tax</b>	<b>145.28</b>	<b>121.23</b>	<b>19.8%</b>	<b>140.07</b>	<b>3.7%</b>	<b>541.09</b>	<b>461.42</b>	<b>17.3%</b>
<i>PAT Margin</i>	<b>27.5%</b>	<b>25.8%</b>		<b>26.7%</b>		<b>26.6%</b>	<b>26.2%</b>	

# INVESTOR RELATIONS AT CAPLIN

Mr G Venkatram

[investors@caplinpoint.net](mailto:investors@caplinpoint.net)

## CHURCHGATE PARTNERS

Simran Malhotra / Rajiv Pandya

[caplinpoint@churchgatepartners.com](mailto:caplinpoint@churchgatepartners.com)

**BSE** 524742

**NSE** CAPLIPOINT

CIN: L24231TN1990PLC019053

ISIN: INE475E01026 | DUNS:86-148-4556 | [WWW.CAPLINPOINT.NET](http://WWW.CAPLINPOINT.NET)

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**May 15, 2025****BSE Limited**

Department of Corporate Relationship  
1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Scrip Code: CAPLIPOINT.

Dear Sir/Madam,

**Sub: Disclosure of information w.r.t. Large Corporate**

With reference to SEBI circular no. SEBI/HO/DDHS/DDHS-RACPODI/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from the Stock Exchanges please find below the details:-

Symbol	NSE : CAPLIPOINT; BSE : 524742
Company Name	Caplin Point Laboratories Limited
Financial From	1 <sup>st</sup> April 2024
Financial To	31 <sup>st</sup> March 2025
Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	NIL
Credit rating (highest in case of multiple ratings)	NA
Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	NA
Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	NA

Note: The information pertaining to the outstanding borrowings are provided as on March 31, 2025.

Kindly take the same on your records.

Sincerely Yours

**For Caplin Point Laboratories Limited**

**Venkatram G**  
**General Counsel & Company Secretary**  
**Membership No. A23989**