

UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31st DECEMBER 2017

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

Part I	Three Months ended			Nine Months Ended		Financial Year Ended
	31.12.2017 (1)	30.09.2017 (2)	31.12.2016 (3)	31.12.2017 (4)	31.12.2016 (5)	31.03.2017 (6)
(Unaudited)						
INR in Lakhs						
Particulars						(Audited)
Income:						
I Revenue from operations	14,160.80	13,131.13	10,279.04	39,643.12	28,359.14	40,164.85
II Other income	232.76	357.69	220.11	976.66	559.50	995.53
III Total Income (I+II)	14,393.56	13,488.82	10,499.15	40,619.78	28,918.63	41,160.38
IV Expenses:						
a. Cost of materials consumed	2,511.68	2,405.23	1,338.97	6,942.15	4,788.37	6,477.70
b. Purchase of traded goods	3,859.29	3,404.91	2,985.06	10,629.09	8,766.14	11,941.57
c. Changes in inventories of finished goods, stock in trade and work in progress	166.74	(99.38)	(136.88)	28.03	(127.76)	73.62
d. Employee benefit expenses	986.76	1,016.15	876.48	2,900.33	2,225.08	3,084.59
e. Finance cost	1.46	1.69	1.84	4.76	9.28	12.75
f. Depreciation & Amortisation Expenses	452.47	445.01	298.05	1,281.93	830.74	1,329.84
g. Exchange Fluctuation Loss	-	-	-	-	2.95	-
h. Other Expenses	1,557.48	1,467.95	2,078.87	4,538.47	4,537.01	6,145.61
i. Total Expenses	9,535.88	8,641.57	7,442.39	26,324.77	21,031.81	29,065.68
V Profit before exceptional items and Tax (III-IV)	4,857.68	4,847.25	3,056.76	14,295.01	7,886.83	12,094.70
VI Exceptional items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	4,857.68	4,847.25	3,056.76	14,295.01	7,886.83	12,094.70
VIII Tax Expenses						
(1) Current Tax	924.53	1,232.32	575.46	3,040.48	1,538.98	2,255.70
(2) MAT credit	-	-	-	-	-	(434.95)
(3) Deferred Tax	185.12	61.25	104.79	320.36	78.68	723.66
Total Tax Expenses	1,109.65	1,293.57	680.25	3,360.84	1,617.66	2,544.41
IX Net Profit for the period (VI - VIII)	3,748.03	3,553.68	2,376.51	10,934.17	6,269.17	9,550.29
X Other Comprehensive Income - Net of Income Tax	4.05	4.19	4.05	12.37	12.08	16.16
XI Total Comprehensive Income For The Period (IX - X)	3,752.08	3,557.87	2,380.56	10,946.54	6,281.25	9,566.45
XII Profit attributable to:						
Owners of the Company	3,752.49	3,557.17	2,376.31	10,942.99	6,262.89	9,561.24
Non- controlling interests	(4.46)	(3.49)	0.20	(8.82)	6.28	(10.95)
XIII Total Comprehensive Income For The Period attributable to	3,748.03	3,553.68	2,376.51	10,934.17	6,269.17	9,550.29
Owners of the Company	3,756.54	3,561.36	2,380.36	10,955.36	6,274.97	9,577.40
Non- controlling interests	(4.46)	(3.49)	0.20	(8.82)	6.28	(10.95)
XIV Paid up Equity Share Capital (Face value of the share - Rs 10/- each has been sub-divided into 5 equity shares of Rs 2/- each wef 20 Oct 2016)	1,511.53	1,511.53	1,511.00	1,511.53	1,511.00	1,511.53
XV Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						20,944.46
XVI Earnings Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share (post sub division of shares)						
(a) Basic (in Rupees)	4.96	4.71	3.15	14.48	8.31	12.65
(b) Diluted (in Rupees)	4.94	4.69	3.15	14.41	8.31	12.65



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- 1) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncement generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2) Reconciliation between financial results as previously reported under Previous GAAP and Ind AS presented are as under:
- a. Profit Reconciliation

Particulars	INR in Lakhs		
	Three months ended 31.12.2016	Nine months ended 31.12.2016	Year ended 31.03.2017
Net profit under previous I GAAP	2,391.90	6,275.06	9,604.90
Income on account of fair Value Adjustment of Rental Depos	0.38	1.17	1.56
Amortisation of Rental Deposit	(0.42)	(1.23)	(1.64)
Fair Value measurement of Mutual fund	-	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive Income	(4.05)	(12.08)	(16.16)
Impact on rent straight lining	0.67	2.01	2.68
Other fair value measurement impact	(20.10)	(20.12)	(80.43)
Deferred Tax	8.13	24.36	28.89
Net Profit as per Ind AS	2,376.51	6,269.17	9,550.29
Other Comprehensive Income - Net of Income Tax	4.05	12.08	16.16
Total Comprehensive Income For The Period	2,380.56	6,281.25	9,566.45
Less: Non Controlling Interest	0.20	6.28	(10.95)
Total Comprehensive Income attributable to owners	2,380.36	6,274.97	9,577.40

- 3) The unaudited results have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors of the Company at their meeting held on 7th February 2018.
- 4) The Ind AS compliant corresponding figures for the year ended 31st March 2017, the corresponding previous three months and nine months period ended 31st December 2016 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The unaudited results for the three months period ended 31st December 2017 have been subjected to a limited review by statutory auditors of the Company.
- 5) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 6) Provision for current tax for the nine months period ended 31st December 2017 includes the tax liability under the provisions of Income Tax Act, 1961 on the dividend distributed by 100% foreign subsidiary in Hong Kong.
- 7) Prior year / period figures are regrouped / rearranged wherever necessary.



Dr Sridhar Ganesan
Managing Director

Place : Chennai
Date : 7th February 2018



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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31st DECEMBER 2017

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

Part I	Three Months Ended			Nine Months Ended		Financial Year Ended
	31.12.2017 (1)	30.09.2017 (2)	31.12.2016 (3)	31.12.2017 (4)	31.12.2016 (5)	31.03.2017 (6)
Particulars	(Unaudited)					(Audited)
	INR In Lakhs					
Income:						
I Revenue from operations	11,083.42	10,340.64	8,767.44	31,613.26	24,619.63	34,436.08
II Dividend from subsidiary	-	1,139.50	-	1,139.50	-	-
III Other income	224.56	274.23	311.67	885.00	973.94	970.10
IV Total Income (I+II+III)	11,307.98	11,754.37	9,079.11	33,637.76	25,593.57	35,406.18
Expenses:						
a. Cost of materials consumed	2511.68	2405.24	1,318.97	6,942.16	4,758.37	6,447.19
b. Purchase of traded goods	2174.19	2008.28	2,630.97	6,586.09	7,435.37	9,734.11
c. Changes in inventories of finished goods, stock in trade and work in progress	166.74	(99.38)	(134.75)	28.03	(127.76)	12.40
d. Employee benefit expenses	986.76	1016.15	876.01	2,900.33	2,215.41	3,061.64
e. Finance cost	1.46	1.69	1.84	4.76	9.28	12.75
f. Depreciation & Amortisation Expenses	452.47	444.45	297.25	1,281.37	822.93	1,325.99
g. Exchange Fluctuation Loss	-	-	-	-	2.95	-
h. Other Expenses	1546.48	1409.38	1,779.06	4,460.90	4,178.81	5,554.27
i. Total Expenses	7,839.78	7,185.81	6,769.35	22,203.64	19,295.36	26,148.35
VI Profit before exceptional items and Tax (IV-V)	3,468.20	4,568.56	2,309.76	11,434.12	6,298.21	9,257.83
VII Exceptional items	-	-	-	-	-	-
VIII Profit Before Tax (VI-VII)	3,468.20	4,568.56	2,309.76	11,434.12	6,298.21	9,257.83
IX Tax Expenses						
(1) Current Tax	924.53	1232.32	450.46	3,040.48	1,328.98	1,937.42
(2) MAT Credit	-	-	-	-	-	(434.95)
(3) Deferred Tax	185.12	61.25	104.79	320.36	78.68	723.65
Total Tax Expenses	1,109.65	1,293.57	555.25	3,360.84	1,407.66	2,226.12
X Net Profit for the period (VIII-IX)	2,358.55	3,274.99	1,754.51	8,073.28	4,890.55	7,031.71
XI Other Comprehensive Income - Net of Income Tax	4.05	4.19	4.05	12.37	12.08	16.16
XII Total Comprehensive Income For The Period (X+XI)	2,362.60	3,279.18	1,758.56	8,085.65	4,902.63	7,047.87
XIII Paid up Equity Share Capital (Face value of the share - Rs 10/- each has been sub-divided into 5 equity shares of Rs 2/- each wef 20 Oct 2016)	1,511.53	1,511.53	1,511.00	1,511.53	1,511.00	1,511.53
XIV Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						18,479.76
XV Earnings/(Loss) Per Share (EPS) (Not annualised) based on face value Rs 2/- per Equity share (post sub division of shares)						
(a) Basic (in Rupees)	3.13	4.34	2.33	10.70	6.48	9.30
(b) Diluted (in Rupees)	3.11	4.32	2.33	10.65	6.48	9.30

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Notes :

- 1) The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting pronouncement generally accepted in India. Financial results of all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2) Reconciliation between financial results as previously reported under Previous GAAP and Ind AS presented are as under:
- a. Profit Reconciliation

Particulars	INR in lakhs		
	Three months ended 31.12.2016	Nine months ended 31.12.2016	Year ended 31.03.2017
Net profit under previous I GAAP	1,769.90	4,896.44	7,086.32
Income on account of fair Value Adjustment of Rental Deposit	0.38	1.17	1.56
Amortisation of Rental Deposit	(0.42)	(1.23)	(1.64)
Fair Value measurement of Mutual fund	-	-	10.49
Actuarial (gain) / Loss on employee defined benefit funds recognized in Other Comprehensive Income	(4.05)	(12.08)	(16.16)
Impact on rent straight lining	0.67	2.01	2.68
Other fair value measurement impact	(20.10)	(20.12)	(80.43)
Deferred Tax	8.13	24.36	28.89
Net Profit as per Ind AS	1,754.51	4,890.55	7,031.71
Other Comprehensive Income - Net of Income Tax	4.05	12.08	16.16
Total Comprehensive Income For The Period	1,758.56	4,902.63	7,047.87

- 3) The unaudited results have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors of the Company at their meeting held on 7th February 2018.
- 4) The Ind AS compliant corresponding figures for the year ended 31st March 2017, the corresponding period of three months and nine months ended 31st December 2016 have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. The unaudited results for three months period ended 31st December 2017 have been subjected to a limited review by statutory auditors of the Company.
- 5) The total income of immediate previous three months period ended 30th September 2017 includes a dividend income of Rs 1139.50 lakhs from 100% foreign subsidiary in Hong Kong, as compared to NIL during the three months period under review. The total income for the nine month period ended 31st December 2017 includes the said dividend of Rs 1139.50 lakhs and the provision for current tax includes the tax liability under the provisions of Income Tax Act, 1961 on such dividend income.
- 6) The Company operates exclusively in one reportable business segment i.e., "Pharmaceuticals formulations". There is no exceptional and/or extra ordinary item.
- 7) With effect from 20th October, 2016 the equity shares of the Company having face value of Rs 10/- each has been sub divided into 5 shares of Rs 2/- each and accordingly, 7,55,50,000 number of equity shares were outstanding subsequent to such sub-division.
- 8) During the three months period ended 31st March 2017, 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 7,55,76,750 as on 31st March 2017 and therefrom.
- 9) Prior year / period figures are regrouped / rearranged wherever necessary.

Place : Chennai
Date 7th February 2018



Dr Sridhar Ganesan
Managing Director