

**Caprihans India Limited**

A Bilcare Group Company  
Shivsagar Estate Block D  
Dr. Annie Besant Road Worli  
Mumbai - 400 018 India  
Tel (91) 22 2497 8660 / 661  
Email : cil@caprihansindia.com  
GSTIN - 27AAACC1646F1Z0  
CIN - L29150MH1946PLC004877  
www.caprihansindia.com



Date: 2<sup>nd</sup> September 2020

The Secretary  
BSE Limited  
Dept of Corporate Services,  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400 001.

Dear Sir,

Sub: Submission of Unaudited Financial Results and Limited Review Report by the Auditors of the Company under Regulation 33(3) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30/06/2020

Ref: Scrip Code No - 509486

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We refer to the above subject and enclose herewith the following:

1. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2020 duly approved by Board of Directors at its meeting held on 2<sup>nd</sup> September, 2020.
2. Limited review certificate dated 2<sup>nd</sup> September, 2020, issued by Messrs. S R B C & CO LLP, Chartered Accountants, Pune, Auditors of the Company, regarding Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2020.

The meeting of Board of Directors commenced at 12:00 noon and concluded at 4:30 p.m.

Thanking you

Yours faithfully  
**For Caprihans India Limited**

A handwritten signature in black ink, appearing to read "Pritam Paul".

**Pritam Paul**  
**Company Secretary**  
Encl: as above

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

**Review Report to  
The Board of Directors  
Caprihans India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Caprihans India Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# SRBC & CO LLP

Chartered Accountants

5. We draw your attention to Note 5 of the Statement, which describes the management's evaluation of impact of uncertainties related to COVID-19 on the operations of the Company and their assessment of recoverability and carrying value of its assets as at the period end date. Our conclusion is not modified in respect of this matter.

**For SRBC & CO LLP**

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003**

*Vaibhav Kumar Gupta*

**per Vaibhav Kumar Gupta**

Partner

Membership No.: 213935



UDIN: 20213935AAAACI8048

Place: Pune

Date: September 02, 2020

## Caprihans India Limited

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### STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sr. No	Particulars	Quarter ended			Previous year ended
		June 30,2020	June 30,2019	Mar 31, 2020	Mar 31, 2020
		Rs. in lakhs (Unaudited)	Rs. in lakhs (Unaudited)	Rs. in lakhs (Audited )	Rs. in lakhs (Audited)
1	<b>Income</b>				
a	Revenue from operations	5,726.88	6,982.94	6,532.60	28,688.25
b	Other operating income	36.73	88.94	50.78	256.35
c	Other income	97.56	94.21	247.52	491.15
	<b>Total income (1)</b>	<b>5,861.17</b>	<b>7,166.09</b>	<b>6,830.90</b>	<b>29,435.75</b>
2	<b>Expenses</b>				
a	Cost of materials consumed	3,731.37	4,839.30	4,539.35	19,491.95
b	Purchase of Traded Goods	92.39	-	-	-
c	Changes in inventories of finished goods & work-in-progress	59.29	(62.95)	(271.05)	(86.11)
d	Employee benefits expense	606.12	676.34	661.99	2,675.01
e	Finance costs	23.80	22.30	17.73	80.06
f	Depreciation and amortisation expense	83.16	91.08	99.73	379.92
g	Other expenses	973.10	1,365.51	1,307.43	5,695.62
	<b>Total expenses (2)</b>	<b>5,569.23</b>	<b>6,931.58</b>	<b>6,355.18</b>	<b>28,236.45</b>
3	<b>Profit before tax (1-2)</b>	<b>291.94</b>	<b>234.51</b>	<b>475.72</b>	<b>1,199.30</b>
4	<b>Tax expense</b>				
(i)	Current tax	70.43	67.06	173.36	374.51
(ii)	Adjustment of tax relating to earlier years	(7.24)	-	(110.35)	(110.35)
(iii)	Deferred tax ( refer note 2 below )	(3.32)	51.00	(45.57)	15.43
	<b>Total tax expense (4)</b>	<b>59.87</b>	<b>118.06</b>	<b>17.44</b>	<b>279.59</b>
5	<b>Profit for the period (3-4)</b>	<b>232.07</b>	<b>116.45</b>	<b>458.28</b>	<b>919.71</b>
6	<b>Other comprehensive income</b>				
(i)	Other comprehensive income not to be classified to profit/loss in subsequent periods				
(a)	Remeasurement gain/(losses) on defined benefit plans	(4.48)	(0.20)	(17.31)	(17.92)
(b)	Tax impact	1.13	0.06	4.36	4.51
7	<b>Total other comprehensive income</b>	<b>(3.35)</b>	<b>(0.14)</b>	<b>(12.95)</b>	<b>(13.41)</b>
8	<b>Total comprehensive income (5+7)</b>	<b>228.72</b>	<b>116.31</b>	<b>445.33</b>	<b>906.30</b>
9	Paid-up equity share capital (Face value of Rs. 10 each)	1,313.40	1,313.40	1,313.40	1,313.40
10	Reserves (excluding revaluation reserve) as per the Balance Sheet of the respective accounting year				12,540.06
11	<b>Earnings per share (not annualised )</b>				
	Basic and diluted (Amount in Rs.)	1.77	0.89	3.49	7.00



## Caprihans India Limited

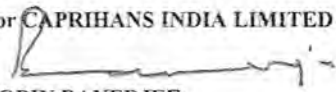
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### NOTES:

- (1) The Company is engaged mainly in processing of plastic polymers and its products are covered under a single reportable segment.
- (2) During the period ended June 30, 2019, the deferred tax charge to the profit and loss included Rs. 54.97 lakhs on account of recomputation of deferred tax asset consequent to change in tax rate from 30% to 25% as announced in the Finance ( No.2 ) Bill, 2019. The Income Tax and Deferred Tax for the quarter and year ended March 31, 2020 had been computed at the rate of 25.168% consequent to change in Income tax rate as per the option permitted u/s 115BAA of the Income Tax Act, 1961 as announced in the Taxation Laws (Amendment) Ordinance, 2019 promulgated on September 20, 2019.
- (3) The above results have been prepared in accordance with Indian Accounting Standards ( "Ind AS" ) prescribed under section 133 of the Companies Act , 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015.
- (4) During the year ended March 31, 2020, the Company had received favourable orders from authorities/forums in regards to the matters relating to Direct Tax litigations relating to AY 2001-02 to AY 2007-08. Management has performed reassessment of the provisions needed for open litigations and reversed Rs. 110.35 lakhs, identified as excess provision relating to AY 2001-02 to AY 2007-08 matters and considered no longer needed.
- (5) The COVID-19 pandemic has brought economies, businesses and lives around the world to a standstill, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down, our operations at Nasik factory was affected partially and Thane factory majorly. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, inventories and other current assets as at June 30, 2020 and made appropriate provisions as necessary. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.
- (6) During the year ended March 31, 2020, the Company had sold one of its investment property for a consideration of Rs. 200 lakhs to a non related party. The book profit of Rs. 190.16 lakhs from the said sale is taken under the head other income.
- (7) Bilcare Mauritius Limited, the Acquirer, being part of Promoter group (Bilcare Limited ), had acquired on November 7, 2019, 66,98,325 ( 51% ) equity shares of Rs. 10 each of the Company from Bilcare Research GmbH, subsidiary of Bilcare Mauritius Limited , by way of inter-se transfer of shares within promoter group.
- (8) During the year ended March 31, 2020, in a letter dated November 8, 2019, Bilcare Limited (the ultimate holding Company) ("Bilcare") informed the Company that pursuant to Bilcare's divestment of Bilcare Research AG (BRAG), Bilcare had agreed to not to compete for 2 years with effect from November 8, 2019 in the PVC/PVDC segment in markets other than India, Saudi Arabia, Iran & Bangladesh ("Non-compete markets") without any consideration. Accordingly, the Company had not made sales in the non-compete markets other than orders in hand as on November 8, 2019 and orders for which specific permission was obtained from the acquirer of BRAG and on which agreed commission was needed to be paid to the acquirer of BRAG. The impact of the said transaction was not material on the results for the quarter ended June 30, 2020 and the quarterly & annual results for the year ended March 31, 2020.
- (9) The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full financial years and the published year to date unaudited figures for the nine months ended December 31, 2019, being the dates of the end of the third quarter of the financial year which were subjected to limited review.
- (10) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 2, 2020

For CAPRIHANS INDIA LIMITED

  
ROBIN BANERJEE  
MANAGING DIRECTOR



Place: Mumbai  
Date: September 2, 2020