

August 11, 2025

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

Dear Sir,

Sub: Outcome of Board Meeting held on August 11, 2025

Ref: Scrip Code No – 509486

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

1. Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025 duly approved by Board of Directors at its Meeting held on August 11, 2025.
2. Limited Review Report dated August 11, 2025, issued by M/s. Batliboi & Purohit, Chartered Accountants, Mumbai, regarding Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025.

The Meeting of Board of Directors commenced at 4.30 p.m. and concluded at 6.30 p.m.

Thanking you

Yours faithfully

For Caprihans India Limited

Pritam Paul
Vice President & Company Secretary



Encl: as above

Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results

To the Board of Directors of Caprihans India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Caprihans India Limited ('the Company') for the quarter ended June 30, 2025 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 aforesaid Indian Accounting Standard, prescribed under Section 133 of the Act, and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Batliboi & Purohit

Chartered Accountants

5. We draw attention to note 4 of the Statement pertaining to the arrangement and agreement with Bilcare Limited ("the Bilcare") in respect of repayment of principal and interest on the Public Fixed Deposit liability taken over by the Company, having carrying amount of Rs 109.60 crores as at March 27, 2023 as per the Slump Sale Agreement, which had matured but remained unpaid by the Pharma Packaging Innovation (PPI) division of Bilcare. As per the agreement the statutory compliances related to Public Fixed Deposit under the Companies Act, 2013 is the responsibility of Bilcare. As on June 30, 2025 the total outstanding amount of the aforesaid Public Fixed Deposit liability including interest is Rs 46.64 crores. Our conclusion is not modified in respect of the above matters.

For Batliboi & Purohit

Chartered Accountants

Firm Registration No. 101048W

K. A. Mehta

Kaushal Mehta

Partner

Membership no. 111749

ICAIUDIN : 25111749BMOI H 6881



Place : Mumbai

Date : August 11, 2025

Caprihans India Limited

Registered Office: 1028 Shirol, Rajgurunagar, Pune 410505 Tel : +91 21 35647300

Email : cil@caprihansindia.com Website : www.caprihansindia.com

CIN : L29150PN1946PLC232362

Unaudited Standalone Financial Results for the Quarter Ended June 30, 2025

(Rs. in Crores)

Sr No	Particulars ,	Quarter ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(unaudited)	(audited)	(unaudited)	(audited)
1	Income				
	(a) Revenue from operations	177.85	183.13	178.25	737.85
	(b) Other Operating Income	4.04	3.27	4.10	13.66
	Total Revenue from Operations	181.89	186.40	182.35	751.51
	(c) Other Income	3.02	4.83	3.82	16.05
	Total Income (1)	184.91	191.23	186.17	767.56
2	Expenses				
	a) Cost of Materials consumed	126.75	128.38	125.37	518.95
	b) Purchase of Traded Goods	-	-	0.01	0.01
	c) Changes in Inventories of finished goods. work in-progress	(2.62)	0.19	(4.96)	(2.13)
	d) Employee Benefits Expense	17.94	18.86	16.12	72.38
	e) Finance Costs	19.05	19.07	20.97	81.61
	f) Depreciation and Amortisation expense	10.93	10.82	10.80	42.99
	g) Other expenses	30.51	32.28	30.38	126.01
	Total Expenses (2)	202.56	209.60	198.69	839.82
3	Profit/(Loss) before exceptional items and tax (1-2)	(17.65)	(18.37)	(12.52)	(72.26)
4	Exceptional Item net (Expense)/Income	-	13.79	-	(6.05)
5	Profit/(Loss) before Tax after exceptional item (3+4)	(17.65)	(4.58)	(12.52)	(78.31)
6	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Adjustment of tax relating to earlier years	-	-	-	-
	c) Deferred Tax	(4.10)	(7.28)	5.09	(16.51)
	Total Tax Expense (6)	(4.10)	(7.28)	5.09	(16.51)
7	Profit/(Loss) for the period (5-6)	(13.55)	2.70	(17.61)	(61.80)
8	Other Comprehensive Income				
	a. Items that will not be reclassified to Profit or Loss				
	(i) Remeasurement gain/(losses) on defined benefit plans	(0.17)	(0.68)	-	(0.68)
	(ii) Tax impact	0.04	0.16	-	0.16
8	Total Other Comprehensive Income	(0.13)	(0.52)	-	(0.52)
9	Total Comprehensive Income for the period (7+8)	(13.68)	2.18	(17.61)	(62.32)
10	Paid-up equity share capital (face value of Rs 10 per share)	14.62	14.62	13.13	14.62
11	Reserves excluding revaluation reserves as per the Balance sheet of the respective accounting year	-	-	-	(139.79)
12	Earnings per share (not annualised)				
	Basic and Diluted (Amount in Rs.)	(9.27)	1.74	(13.41)	(46.12)



gmgim

Anil Kumar



Caprihans India Limited

Registered Office: 1028 Shiroli, Rajgurunagar, Pune 410505 Tel : +91 21 35647300

Email : cll@caprihansindia.com Website : www.caprihansindia.com

CIN : L29150PN1946PLC232362

Notes to Standalone Financial Results:

- 1 The Company is engaged mainly in processing of plastic polymers and Pharma Packaging Solutions and its products are covered under a single reportable segment
- 2 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
- 3 Bilcare Research GmbH a wholly owned subsidiary of the Company has been consolidated in the Consolidated financial results of the Group for the quarter ended June 30, 2025.
- 4 In respect of the arrangement with Bilcare Limited for the repayment of principal and interest on the public fixed deposit liability taken over by the Company as per the Business Transfer Agreement, the outstanding as at June 30, 2025 is Rs. 46.64 crores (including interest). The statutory compliances related to Public fixed deposit is the responsibility of Bilcare Limited
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2025. The results have been audited by the Statutory Auditors of the Company
- 6 Previous periods' figures have been re-grouped / re-classified wherever necessary.
- 7 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

For Caprihans India Limited

Ankita K.

Ankita J. Kariya
Managing Director

Pune: August 11, 2025



Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company

To the Board of Directors of Caprihans India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Caprihans India Limited ('the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2025 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. The statement includes the interim financial information of one subsidiary i.e. Bilcare Research GMBH.
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Batliboi & Purohit

Chartered Accountants

6. We draw attention to note 4 of the Statement (standalone) pertaining to the arrangement and agreement with Bilcare Limited ("the Bilcare") in respect of repayment of principal and interest on the Public Fixed Deposit liability taken over by the Company, having carrying amount of Rs 109.60 crores as at March 27, 2023 as per the Slump Sale Agreement, which had matured but remained unpaid by the Pharma Packaging Innovation (PPI) division of Bilcare. As per the agreement the statutory compliances related to Public Fixed Deposit under the Companies Act, 2013 is the responsibility of Bilcare. As on June 30, 2025 the total outstanding amount of the aforesaid Public Fixed Deposit liability including interest is Rs 46.64 crores. Our conclusion is not modified in respect of the above matter.
7. We did not review the interim financial information of one (1) foreign subsidiary, Bilcare Research GMBH, included in the Statement, whose interim financial information reflects total assets Nil crores as at June 30, 2025, and total revenue of Rs Nil, net Profit /loss of Rs Nil, total comprehensive income of Rs Nil for the quarter ended on June 30, 2025, as considered in the Statement. This financial information has not been reviewed by their auditor, and has been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary, is based solely on such unreviewed/unaudited interim financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the management. Our conclusion is not modified in respect of the above matter.

For Batliboi & Purohit

Chartered Accountants

Firm Registration No: 101048W

K. A. Mehta

Kaushal Mehta

Partner

Membership Number: 111749

UDIN : 25111749BMOLIS8231



Place : Mumbai

Date : August 11, 2025

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Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2025

(Rs. in Crores)

Sr.No	Particulars	Quarter ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(unaudited)	(audited)	(unaudited)	(audited)
1	Income				
	(a) Revenue from operations	177.85	183.13	178.25	737.85
	(b) Other Operating Income	4.04	3.27	4.10	13.66
	Total Revenue from Operations	181.89	186.40	182.35	751.51
	(c) Other Income	3.02	4.83	3.82	16.05
	Total Income (1)	184.91	191.23	186.17	767.56
2	Expenses				
	a) Cost of Materials consumed	126.75	128.38	125.37	518.95
	b) Purchase of Traded Goods	-	-	0.01	0.01
	c) Changes in Inventories of finished goods, work-in-progress	(2.62)	0.19	(4.96)	(2.13)
	d) Employee Benefits Expense	17.94	19.16	16.12	72.68
	e) Finance Costs	19.05	19.07	20.97	81.61
	f) Depreciation and Amortisation expense	10.93	10.82	10.80	42.99
	g) Other expenses	30.52	32.31	30.38	126.09
	Total Expenses (2)	202.57	209.93	198.69	840.20
3	Profit/(Loss) before exceptional items and tax (1-2)	(17.66)	(18.70)	(12.52)	(72.64)
4	Exceptional Item net (Expense)/Income	-	13.79	-	(6.05)
5	Profit/(Loss) before Tax after exceptional item (3+4)	(17.66)	(4.91)	(12.52)	(78.69)
6	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Adjustment of tax relating to earlier years	-	-	-	-
	c) Deferred Tax	(4.10)	(7.28)	5.09	(16.51)
	Total Tax Expense (6)	(4.10)	(7.28)	5.09	(16.51)
7	Profit/(Loss) for the period (5-6)	(13.56)	2.37	(17.61)	(62.18)
8	Other Comprehensive Income				
	a. Items that will not be reclassified to Profit or Loss				
	(i) Remeasurement gain/(losses) on defined benefit plans	(0.17)	(0.68)	-	(0.68)
	(ii) Tax impact	0.04	0.16	-	0.16
	b. Items that will be reclassified to profit or loss				
	(i) Exchange difference on Translation of foreign operation				0.00
8	Total Other Comprehensive Income	(0.13)	(0.52)	-	(0.52)
9	Total Comprehensive Income for the period (7+8)	(13.69)	1.85	(17.61)	(62.70)
10	Paid-up equity share capital (face value of Rs 10 per share)	14.62	14.62	13.13	14.62
11	Reserves excluding revaluation reserves as per the Balance sheet of the respective accounting year				(140.18)
12	Earnings per share (not annualised)				
	Basic and Diluted (Amount in Rs.)	(9.27)	1.65	(13.41)	(46.26)



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Notes to Consolidated Financial Results:

- 1 All Standalone notes also pertain for the Consolidated financial results.
- 2 Bilcare Research GmbH a wholly owned subsidiary of the Company has been consolidated in the Consolidated financial results of the Group for the quarter ended June 30, 2025.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2025. The results have been audited by the Statutory Auditors of the Company.
- 4 Previous periods' figures have been re-grouped / re-classified wherever necessary.
- 5 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

Pune: August 11, 2025

For Caprihans India Limited

Ankita J. Kariya

Ankita J. Kariya
Managing Director

