



# CAPTAIN POLYPLAST LTD.

**REGD.OFFICE** : UL-25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot-360 002 (Guj.) India. Tele : +91-9909035390, +91-9909035391  
**H.O. & WORKS** : Survey No. 267, Plot No. 10A, 10B & 11, N.H. No. 27, SHAPAR (Veraval), Dist. Rajkot-360 024 (Gujarat) India. Telefax : +91-2827-253006, 252056  
web : www.captainpolyplast.com | e-mail : info@captainpolyplast.in  
CIN NO. : L25209GJ1997PLC031985

**Date: December 12, 2017**

To,  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001

**Reg: Captain Polyplast Limited (Scrip Code: 536974/Scrip ID:CPL)**

**Sub: Outcome of board meeting dated December 12, 2017**


Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the **Standalone & Consolidated Unaudited Financial Results for the Quarter /Half Year Ended September 30, 2017 together with limited review report thereon are enclosed herewith**

1. The above financial results have been duly approved by board of directors at its meeting held today at the corporate office of the company.

This is for your records and information.

For, Captain Polyplast Limited

  
Ramesh Khichadia  
Managing Director

**Encl:** Copy of Financial Results  
Limited Review Report

AN ISO 9001:2008 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM



# CAPTAIN POLYPLAST LTD.

Regd. Office : UL 25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot - 360 002 (Gujarat)  
 Phone : +91-9909035390

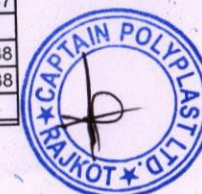
E-mail : info@captainpolyplast.com

CIN : L25209GJ1997PLC31985

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2017 (Unaudited)

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Revenue from Operation :</b>						
	a) Net sales/income from Operation (Net of Excise)	1,090.49	4,225.23	1,849.05	5,315.72	4,711.13	11,058.54
	b) Other Operating Income	57.12	67.06	208.42	124.18	262.59	419.48
	c) Other Income	22.35	24.15	10.35	46.50	14.82	41.30
	<b>Total Revenue</b>	<b>1,169.96</b>	<b>4,316.44</b>	<b>2,067.82</b>	<b>5,486.40</b>	<b>4,988.54</b>	<b>11,519.32</b>
<b>2</b>	<b>Expenses :</b>	932.85	2,557.33	1,367.91	3,490.18	3,361.75	7,464.09
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(422.06)	489.97	(185.94)	67.91	(275.78)	(251.79)
	d) Employees benefit expenses	223.18	181.21	160.35	404.39	306.65	680.50
	e) Finance Costs	145.71	113.20	139.68	258.91	295.68	635.86
	f) Depreciation and amortisation Exp.	49.67	48.27	53.02	97.94	105.59	212.71
	g) Other Expenses	218.22	612.16	383.95	830.38	839.17	2,018.83
	<b>Total Expenses</b>	<b>1,147.57</b>	<b>4,002.14</b>	<b>1,918.97</b>	<b>5,149.70</b>	<b>4,633.06</b>	<b>10,760.20</b>
	<b>Profit / (Loss) Before Tax</b>	<b>22.39</b>	<b>314.30</b>	<b>148.85</b>	<b>336.70</b>	<b>355.48</b>	<b>759.12</b>
<b>3</b>							
<b>4</b>	<b>Tax Expenses</b>	13.34	110.00	61.50	123.34	135.00	277.83
	Current Tax - Pertaining to Current Year	-	0.00	0.00	0.00	0.00	1.35
	Current Tax - Pertaining to Prior Year	(47.54)	37.88	-6.14	-9.66	-10.81	-15.66
	Deferred Tax						
	<b>Total Tax Expenses</b>	<b>-34.20</b>	<b>147.88</b>	<b>55.36</b>	<b>113.68</b>	<b>124.19</b>	<b>263.51</b>
	<b>Net Profit / (Loss) for the Period</b>	<b>56.59</b>	<b>166.42</b>	<b>93.49</b>	<b>223.02</b>	<b>231.29</b>	<b>495.62</b>
<b>5</b>							
<b>6</b>	<b>Other Comprehensive Income, net of income tax</b>						
	a) i) items that will not be reclassified to profit and loss	(9.20)	(2.93)	0.00	(12.13)	0.00	(7.46)
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	8.08	-	1.60	8.08	1.60	1.94
	- Equity Instruments through Other Comprehensive Income						
	ii) income tax relating to items that will not be reclassified to profit and loss	0.33	1.01	-0.34	1.34	-0.15	1.83
	b) i) items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii) income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(0.79)</b>	<b>(1.92)</b>	<b>1.26</b>	<b>(2.71)</b>	<b>1.45</b>	<b>(3.70)</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>55.80</b>	<b>164.50</b>	<b>94.75</b>	<b>220.31</b>	<b>232.74</b>	<b>491.92</b>
<b>8</b>	<b>Paid-up equity share capital (Face Value of Rs. 10 each)</b>	1007.58	1007.58	1007.58	1007.58	1007.58	1007.58
<b>9</b>	<b>Reserves (Excluding Revaluation Reserves &amp; Government Grant)</b>	2096.84	2065.37	1659.75	2096.84	1659.75	1900.87
<b>10</b>	<b>Earnings Per Share (EPS) not annualized</b>						
	a) Basic (in Rs.)	0.55	1.63	0.94	2.19	2.31	4.88
	b) Diluted (in Rs.)	0.55	1.63	0.94	2.19	2.31	4.88
	See accompanying note to the Financial Results						





**CAPTAIN POLYPLAST LTD.**  
**BALANCE SHEET AS AT 30th SEPTEMBER, 2017 (STANDALONE)**  
(Rs. In Lacs)

PARTICULARS	As At 30-09-2017 Rupees	As at 31-03-2017 Rupees
<b>I. ASSETS :</b>		
<b>1. NON-CURRENT ASSETS :</b>		
(a) Property, Plant & Equipment	1,109.88	1,087.17
(b) Capital Work In Progress	7.90	-
(c) Investments accounted for using Equity Method	152.08	152.08
<b>Sub Total</b>	<b>1,269.86</b>	<b>1,239.24</b>
<b>Financial Assets</b>		
(a) Investments	385.13	346.94
(b) Loans	-	-
(c) Other Financial Assets	-	-
<b>Sub Total</b>	<b>385.13</b>	<b>346.94</b>
<b>Deferred Tax Assets</b>		
<b>Other Non Current Assets</b>		
(a) Long Term Loans & Advances	390.54	345.03
(b) Other Non Current Assets	8.48	13.84
<b>Sub Total</b>	<b>399.02</b>	<b>358.87</b>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,054.01</b>
		<b>1,945.05</b>
<b>2. CURRENT ASSETS :</b>		
Inventories	2,021.81	2,191.17
<b>Sub Total</b>	<b>2,021.81</b>	<b>2,191.17</b>
<b>Financial Assets</b>		
(a) Trade Receivables	5,277.42	5,110.51
(b) Cash and Cash Equivalents	11.75	8.13
(c) Bank Balances other than Cash and Cash Equivalents	136.55	378.48
<b>Sub Total</b>	<b>5,425.72</b>	<b>5,497.13</b>
<b>Other Current Assets</b>		
(a) Short-term Loans and Advances	461.90	491.93
(b) Other Current Assets	4.62	2.46
<b>Sub Total</b>	<b>466.52</b>	<b>494.39</b>
<b>TOTAL CURRENT ASSETS</b>		<b>7,914.04</b>
		<b>8,182.69</b>
<b>TOTAL ASSETS</b>		<b>9,968.05</b>
		<b>10,127.73</b>





**CAPTAIN POLYPLAST LTD.**  
**BALANCE SHEET AS AT 30th SEPTEMBER, 2017 (STANDALONE)**  
(Rs. In Lacs)

PARTICULARS	As At 30-09-2017 Rupees	As at 31-03-2017 Rupees
<b>II. EQUITY AND LIABILITIES :</b>		
<b>EQUITY</b>		
Equity Share capital	1,007.58	1,007.58
<b>Other Equity</b>		
(a) Reserves and surplus	2,096.84	1,900.87
(b) Other Reserves	-	-
<b>Equity attributable to Owners</b>	<b>3,104.41</b>	<b>2,908.44</b>
<b>Non Controlling Interests</b>	-	-
<b>TOTAL EQUITY</b>	<b>3,104.41</b>	<b>2,908.44</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES :</b>		
<b>Financial Liabilities</b>		
- Borrowings	371.82	337.10
<b>Sub Total</b>	<b>371.82</b>	<b>337.10</b>
Deferred tax liabilities (Net)	9.58	19.23
Government Grants	17.64	17.64
Other Non Current Liabilities	-	-
<b>Sub Total</b>	<b>27.22</b>	<b>36.87</b>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>399.04</b>	<b>373.97</b>
<b>CURRENT LIABILITIES :</b>		
<b>Financial Liabilities</b>		
(a) Short-Term Borrowings	2,779.11	1,808.05
(b) Trade Payables	2,673.39	3,690.90
(c) Other Financial Liabilities	105.59	232.32
<b>Sub Total</b>	<b>5,558.09</b>	<b>5,731.27</b>
Provisions	6.43	0.68
Employee Benefit Obligations	46.11	33.98
Government Grants	-	-
Current Tax Liabilities	122.00	276.00
Other Current Liabilities	731.98	803.40
<b>Sub Total</b>	<b>906.51</b>	<b>1,114.05</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,464.60</b>	<b>6,845.32</b>
<b>TOTAL LIABILITIES</b>	<b>6,863.63</b>	<b>7,219.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,968.05</b>	<b>10,127.73</b>

For, Captain Polyplast Ltd.

(Ramesh D. Khichadia)  
Managing Director.  
DIN - 00087859

Place : Rajkot  
Date : 12th December 2017



Notes :

- The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th December, 2017
- The Above Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed u/s. 133 and ther recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Company has only two reportable segments as per IND As 108 i.e  
Segment 1) Manufacturing of Micro Irrigation Systems & Allied Products  
Segment 2) DCA cum CS of Indian Oil Corporation Ltd. (IOCL) - Polymer Business

(Rs. In Lacs)

Sr. No.	Particulars	Standalone	
		Half Year	Year Ended
		30-09-2017	31-03-2017
		Unaudited	Audited
<b>Segment Revenue</b>			
Segment 1	5,442.87	11,517.55	
Segment 2	43.53	1.77	
<b>Total Revenue</b>	<b>5,486.40</b>	<b>11,519.32</b>	
<b>Segment Results</b>			
Segment 1	180.14	490.16	
Segment 2	40.17	1.76	
<b>Total Comprehensive Income for the Period (5+6)</b>	<b>220.31</b>	<b>491.92</b>	
<b>Segment Assets</b>			
Segment 1	9,058.97	9,573.52	
Segment 2	371.87	55.21	
Unallocable	537.20	499.01	
<b>Total</b>	<b>9,968.05</b>	<b>10,127.73</b>	
<b>Segment Liabilities</b>			
Segment 1	6,375.03	6,770.38	
Segment 2	304.50	119.03	
Unallocable	184.11	329.88	
<b>Total</b>	<b>6,863.63</b>	<b>7,219.29</b>	

- The Ind AS compliant financial results, pertaining to the quarter and half year ended September 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The above Financial Results are also available on our website [www.captainpolyplast.com](http://www.captainpolyplast.com) and stock exchange website [www.bseindia.com](http://www.bseindia.com)
- During the half year ended 30th September, 2017, the company has provided for and paid final dividend for FY 16-17 @ 2% (i.e. 0.20 paise per share of FV Rs. 10/- each)
- The status of investor complaints received by the Company is as follows:  
Pending at start of the quarter as on July 1, 2017 : NIL  
Received during the quarter from July 1, 2017 to Sept 30, 2017 : NIL  
Disposed during the quarter from July 1, 2017 to Sept 30, 2017: NIL  
Pending as on Sept 30, 2017 : NIL
- The reconciliation of net profit or loss reported in accordance with India GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lacs)

Sr. No.	Particulars	Standalone		
		Quarter Ended	Half Yr. Ended	Year Ended
		30-09-2016	30-09-2016	31-03-2017
		Unaudited	Unaudited	Audited
1	<b>Net Profit / (Loss) as per Previous GAAP (Indian GAAP)</b>	<b>94.06</b>	<b>232.43</b>	<b>491.47</b>
2	Effect of amortized cost using Effective Interest Rate Method	0.57	1.14	2.28
3	Effect of Equity Instruments through Other Comprehensive Income	(1.60)	(1.60)	(1.94)
4	Tax impact on Ind AS Adjustments	0.34	0.15	(0.79)
5	<b>Net Profit / (Loss) as per Ind AS (1-2-3-4) (Incl. Other Comprehensive Income)</b>	<b>94.75</b>	<b>232.74</b>	<b>491.92</b>

- Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, Captain Polyplast Ltd.

(Ramesh D. Khichadia)  
Managing Director.  
DIN - 00087859 -

Place : Rajkot  
Date : 12th December 2017







# SVK & ASSOCIATES

## Chartered Accountants

C, 701-702, Titanium Square, Thaltej Cross Road,  
S.G. Road, Ahmedabad-380054, Gujarat, India.

✉ svk@casvk.com ✉ svkandassociates@gmail.com

O : +91 79 40320800

### LIMITED REVIEW REPORT

To,  
The Board of Directors,  
CAPTAIN POLYPLAST LTD.  
Rajkot

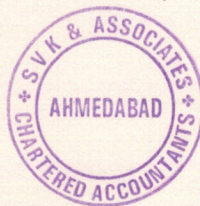
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **CAPTAIN POLYPLAST LIMITED** ("the Company") for the quarter and half year ended **September 30, 2017** attached herewith ("The Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, SVK & ASSOCIATES**  
Chartered Accountants

**Shilpang V. Karia**  
Partner  
M. No. 102114  
Firm No. 118564W



Place : Rajkot  
Date : 12<sup>th</sup> December, 2017



## CAPTAIN POLYPLAST LTD.

Regd. Office : UL 25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot - 360 002 (Gujarat)  
Phone : +91-9909035390

E-mail : info@captainpolyplast.com

CIN : L25209GJ1997PLC31985

### STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED SEPTEMBER 30, 2017 (Unaudited)

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year ended
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operation :</b>						
	a) Net sales/income from Operation (Net of Excise)	1,090.49	4,225.23	1,849.05	5,315.72	4,711.13	11,058.54
	b) Other Operating Income	57.12	67.06	208.42	124.18	262.59	419.48
	c) Other Income	22.35	24.15	10.35	46.50	14.82	41.30
	<b>Total Revenue</b>	<b>1,169.96</b>	<b>4,316.44</b>	<b>2,067.82</b>	<b>5,486.40</b>	<b>4,988.54</b>	<b>11,519.32</b>
<b>2</b>	<b>Expenses :</b>						
	a) Cost of Materials Consumed	932.85	2,557.33	1,367.91	3,490.18	3,361.75	7,464.09
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	(422.06)	489.97	(185.94)	67.91	(275.78)	(251.79)
	d) Employees benefit expenses	223.18	181.21	160.35	404.39	306.65	680.50
	e) Finance Costs	145.71	113.20	139.68	258.91	295.68	635.86
	f) Depreciation and amortisation Exp.	49.67	48.27	53.02	97.94	105.59	212.71
	g) Other Expenses	218.22	612.16	383.95	830.38	839.17	2,018.83
	<b>Total Expenses</b>	<b>1,147.57</b>	<b>4,002.14</b>	<b>1,918.97</b>	<b>5,149.70</b>	<b>4,633.06</b>	<b>10,760.20</b>
	<b>Profit / (Loss) Before Tax</b>	<b>22.39</b>	<b>314.30</b>	<b>148.85</b>	<b>336.70</b>	<b>355.48</b>	<b>759.12</b>
<b>3</b>							
<b>4</b>	<b>Tax Expenses</b>						
	Current Tax - Pertaining to Current Year	13.34	110.00	61.50	123.34	135.00	277.83
	Current Tax - Pertaining to Prior Year	-	0.00	0.00	0.00	0.00	1.35
	Deferred Tax	(47.54)	37.88	-6.14	-9.66	-10.81	-15.66
	<b>Total Tax Expenses</b>	<b>-34.20</b>	<b>147.88</b>	<b>55.36</b>	<b>113.68</b>	<b>124.19</b>	<b>263.51</b>
<b>5</b>	<b>Net Profit / (Loss) for the Period</b>	<b>56.59</b>	<b>166.42</b>	<b>93.49</b>	<b>223.02</b>	<b>231.29</b>	<b>495.62</b>
<b>6</b>	<b>Other Comprehensive Income, net of income tax</b>						
	a) i) items that will not be reclassified to profit and loss	-	-	-	-	-	-
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	(9.20)	(2.93)	0.00	(12.13)	0.00	(7.46)
	- Equity Instruments through Other Comprehensive Income	8.08	-	1.60	8.08	1.60	1.94
	- Share in Profit / (Loss) of Associate	(22.30)	(26.07)	-8.11	(48.37)	-1.45	(4.39)
	ii) income tax relating to items that will not be reclassified to profit and loss	0.33	1.01	-0.34	1.34	-0.15	1.83
	b) i) items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii) income tax relating to items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(23.09)</b>	<b>(27.99)</b>	<b>-6.85</b>	<b>(51.08)</b>	<b>0.00</b>	<b>(8.09)</b>
<b>7</b>	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>33.50</b>	<b>138.43</b>	<b>86.64</b>	<b>171.94</b>	<b>231.29</b>	<b>487.53</b>
<b>8</b>	Paid-up equity share capital (Face Value of Rs.10 each)	1007.58	1007.58	1007.58	1007.58	1007.58	1007.58
<b>9</b>	Reserves (Excluding Revaluation Reserves & Government Grant)	2044.08	2034.91	1658.30	2044.08	1658.30	1896.48
<b>10</b>	Earnings Per Share (EPS) not annualized						
	a) Basic (in Rs.)	0.33	1.37	0.86	1.71	2.30	4.84
	b) Diluted (in Rs.)	0.33	1.37	0.86	1.71	2.30	4.84
	See accompanying note to the Financial Results						






**CAPTAIN POLYPLAST LTD.**  
**BALANCE SHEET AS AT 30th SEPTEMBER, 2017 (CONSOLIDATED)**  
(Rs. In Lacs)

PARTICULARS	As At 30-09-2017 Rupees	As at 31-03-2017 Rupees
<b>I. ASSETS :</b>		
<b>1. NON-CURRENT ASSETS :</b>		
(a) Property, Plant & Equipment	1,109.88	1,087.17
(b) Capital Work In Progress	7.90	-
(c) Investments accounted for using Equity Method	99.32	147.69
<b>Sub Total</b>	<b>1,217.10</b>	<b>1,234.85</b>
<b>Financial Assets</b>		
(a) Investments	385.13	346.94
(b) Loans	-	-
(c) Other Financial Assets	-	-
<b>Sub Total</b>	<b>385.13</b>	<b>346.94</b>
<b>Deferred Tax Assets</b>		
(a) Long Term Loans & Advances	390.54	345.03
(b) Other Non Current Assets	8.48	13.84
<b>Sub Total</b>	<b>399.02</b>	<b>358.87</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2,001.25</b>	<b>1,940.66</b>
<b>2. CURRENT ASSETS :</b>		
Inventories	2,021.81	2,191.17
<b>Sub Total</b>	<b>2,021.81</b>	<b>2,191.17</b>
<b>Financial Assets</b>		
(a) Trade Receivables	5,277.42	5,110.51
(b) Cash and Cash Equivalents	11.75	8.13
(c) Bank Balances other than Cash and Cash Equivalents	136.55	378.48
<b>Sub Total</b>	<b>5,425.72</b>	<b>5,497.13</b>
<b>Other Current Assets</b>		
(a) Short-term Loans and Advances	461.90	491.93
(b) Other Current Assets	4.62	2.46
<b>Sub Total</b>	<b>466.52</b>	<b>494.39</b>
<b>TOTAL CURRENT ASSETS</b>	<b>7,914.04</b>	<b>8,182.69</b>
<b>TOTAL ASSETS</b>	<b>9,915.29</b>	<b>10,123.34</b>





**CAPTAIN POLYPLAST LTD.**  
**BALANCE SHEET AS AT 30th SEPTEMBER, 2017 (CONSOLIDATED)**  
(Rs. In Lacs)

PARTICULARS	As At 30-09-2017 Rupees	As at 31-03-2017 Rupees
<b>II. EQUITY AND LIABILITIES :</b>		
<b>EQUITY</b>		
Equity Share capital	1,007.58	1,007.58
Other Equity		
(a) Reserves and surplus	2,044.08	1,896.48
(b) Other Reserves	-	-
Equity attributable to Owners	3,051.65	2,904.05
Non Controlling Interests	-	-
<b>TOTAL EQUITY</b>	<b>3,051.65</b>	<b>2,904.05</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES :</b>		
<b>Financial Liabilities</b>		
- Borrowings	371.82	337.10
<b>Sub Total</b>	<b>371.82</b>	<b>337.10</b>
Deferred tax liabilities (Net)	9.58	19.23
Government Grants	17.64	17.64
Other Non Current Liabilities	-	-
<b>Sub Total</b>	<b>27.22</b>	<b>36.87</b>
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>399.04</b>	<b>373.97</b>
<b>CURRENT LIABILITIES :</b>		
<b>Financial Liabilities</b>		
(a) Short-Term Borrowings	2,779.11	1,808.05
(b) Trade Payables	2,673.39	3,690.90
(c) Other Financial Liabilities	105.59	232.32
<b>Sub Total</b>	<b>5,558.09</b>	<b>5,731.27</b>
Provisions	6.43	0.68
Employee Benefit Obligations	46.11	33.98
Government Grants	-	-
Current Tax Liabilities	122.00	276.00
Other Current Liabilities	731.98	803.40
<b>Sub Total</b>	<b>906.51</b>	<b>1,114.05</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,464.60</b>	<b>6,845.32</b>
<b>TOTAL LIABILITIES</b>	<b>6,863.63</b>	<b>7,219.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,915.29</b>	<b>10,123.34</b>
For, Captain Polyplast Ltd.		
		
(Ramesh D. Khichadia)		
Managing Director		
DIN - 00087859		
Place : Rajkot		
Date : 12th December 2017		



Notes :

- The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th December, 2017
- The Above Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed u/s. 133 and the recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016. The Financial Results for the year ended 31st March, 2017 and for the quarter and half year ended 30th September, 2016 included in the above statement are also in accordance with said Ind AS, thereby classifying share of profit / (loss) of Associate under 'Other Comprehensive Income'.
- The Company has only two reportable segments as per IND AS 108 i.e.  
Segment 1) Manufacturing of Micro Irrigation Systems & Allied Products  
Segment 2) DCA cum CS of Indian Oil Corporation Ltd. (IOCL) - Polymer Business

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated	
		Half Year	Year Ended
		30-09-2017	31-03-2017
		Unaudited	Audited
<b>Segment Revenue</b>			
	Segment 1	5,442.87	11,517.55
	Segment 2	43.53	1.77
	<b>Total Revenue</b>	<b>5,486.40</b>	<b>11,519.32</b>
<b>Segment Results</b>			
	Segment 1	131.77	485.77
	Segment 2	40.17	1.76
	<b>Total Comprehensive Income for the Period (5+6)</b>	<b>171.94</b>	<b>487.53</b>
<b>Segment Assets</b>			
	Segment 1	9,058.97	9,573.52
	Segment 2	371.87	55.21
	Unallocable	484.44	494.62
	<b>Total</b>	<b>9,915.29</b>	<b>10,123.34</b>
<b>Segment Liabilities</b>			
	Segment 1	6,375.03	6,770.38
	Segment 2	304.50	119.03
	Unallocable	184.11	329.88
	<b>Total</b>	<b>6,863.63</b>	<b>7,219.29</b>

- The Ind AS compliant financial results, pertaining to the quarter and half year ended September 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
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- The above Financial Results are also available on our website [www.captainpolyplast.com](http://www.captainpolyplast.com) and stock exchange website [www.bseindia.com](http://www.bseindia.com)
- During the half year ended 30th September, 2017, the company has provided for and paid final dividend for FY 16-17 @ 2% (i.e. 0.20 paise per share of FV Rs. 10/- each)
- The status of investor complaints received by the Company is as follows:  
Pending at start of the quarter as on July 1, 2017 : NIL  
Received during the quarter from July 1, 2017 to Sept 30, 2017 : NIL  
Disposed during the quarter from July 1, 2017 to Sept 30, 2017: NIL  
Pending as on Sept 30, 2017 : NIL
- The reconciliation of net profit or loss reported in accordance with India GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated		
		Quarter Ended	Half Yr. Ended	Year Ended
		30-09-2016	30-09-2016	31-03-2017
		Unaudited	Unaudited	Audited
1	<b>Net Profit / (Loss) as per Previous GAAP (Indian GAAP)</b>	<b>85.95</b>	<b>230.97</b>	<b>487.08</b>
2	Effect of amortized cost using Effective Interest Rate Method	0.57	1.14	2.28
3	Effect of Equity Instruments through Other Comprehensive Income	(1.60)	(1.60)	(1.94)
4	Tax impact on Ind AS Adjustments	0.34	0.15	(0.79)
5	<b>Net Profit / (Loss) as per Ind AS (1-2-3-4) (Incl. Other Comprehensive Income)</b>	<b>86.64</b>	<b>231.28</b>	<b>487.53</b>

- Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, Captain Polyplast Ltd.

(Ramesh D. Khichadiya)  
Managing Director.  
DIN - 00087859

Place : Rajkot  
Date : 12th December 2017







# SVK & ASSOCIATES

## Chartered Accountants

C, 701-702, Titanium Square, Thaltej Cross Road,  
S.G. Road, Ahmedabad-380054, Gujarat, India.

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### LIMITED REVIEW REPORT

To,  
The Board of Directors,  
CAPTAIN POLYPLAST LTD.  
Rajkot

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **CAPTAIN POLYPLAST LIMITED** ("the Holding Company") and **CAPTAIN PIPES LTD.** ("the Associate Company") for the quarter and half year ended **September 30, 2017** attached herewith ("The Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not reviewed the financial statements of the associate company included in the consolidated quarterly and half yearly results, whose financial statements reflect total revenue of Rs. 552.84 Lacs and Rs. 2362.08 Lacs for the quarter and half year ended 30<sup>th</sup> September, 2017, respectively. The consolidated financial statements also include holding company's share in loss of associate company Rs. 22.30 lacs and loss Rs. 48.37 lacs, respectively for the quarter and half year ended 30<sup>th</sup> September, 2017. These financial statements have been certified by the company's management and furnished to us, and our opinion, in so far as it relates to the amount included in respect of associate company, are based on these certified statements.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, SVK & ASSOCIATES**  
Chartered Accountants

**Shilpang V. Karia**  
Partner

M. No. 102114

Firm No. 118564W

Place : Rajkot

Date : 12<sup>th</sup> December, 2017

