



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: 27TH MAY, 2023

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: Revised Standalone & Consolidated Audited Financial Results for the Quarter & Year Ended on 31.03.2023

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR 2015, the revised **Standalone & Consolidated Audited Financial Results for the Quarter & Year Ended on 31.03.2023** are enclosed herewith.

Reason for revised result : In revised result file uploaded on 26.05.2023 , old pages of cash flow statement (both standalone and consolidated) , was erroneously uploaded . To upload corrected copy of cash flow statement (both standalone and consolidated), we are filing revised copy of **Standalone & Consolidated Audited Financial Results for the Quarter & Year Ended on 31.03.2023**

This is for your records and information.

FOR, CAPTAIN POLYPLAST LIMITED


MR. RAMESH D. KHICHADIA
DIN NO.: 00087859
(MANAGING DIRECTOR)

ENCL: COPY OF FINANCIAL RESULTS

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE HALF YEARLY FINANCIAL RESULTS AND YEAR TO DATE AUDITED RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors,
M/s. CAPTAIN POLYPLAST LIMITED,
25UL, Royal Complex,
Bhutkhana Chowk, Dhabar Road,
RAJKOT – 360002.

Report on the audit of the Standalone Financial Results

Opinion

- 1 We have audited the accompanying standalone quarterly financial results of M/s. Captain Polyplast Limited, (the "Company") for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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").
- 2 In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year-to-date results for the period from 1st April 2022 to 31st March 2023.

Basis for Opinion

- 1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules framed 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 is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

- 1 These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 2 In preparing the standalone financial results, 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.
- 3 The 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

- 1 Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.
- 2 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 standalone financial results, 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 financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 3 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.
- 4 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 Matter

- 1 The Statement includes the standalone financial results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **J C RANPURA & CO.**

Chartered Accountants

FRN: 108647W



(Mehul J. Ranpura)

Partner

Membership No. 128453

UDIN: 23128453BGRRGC9334

Place: Rajkot


Date: 25.05.2023

STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

(RS. In Lakhs)						
SR. No.	PARTICULARS	QUARTER			YEAR ENDED	
		31st MARCH 2023 Audited	31st DECEMBER 2022 Unaudited	31st MARCH 2022 Audited	31st MARCH 2023 Audited	31st MARCH 2022 Audited
1	Income					
(a)	Revenue from operations	7,671.78	7,162.58	5,885.87	22,459.70	18,516.85
(b)	Other income	(273.60)	290.26	76.52	288.72	198.91
	Total Income (a & b)	7,398.18	7,452.84	5,962.39	22,748.42	18,715.77
2	Expenses					
(a)	Cost of raw material and components consumed	5,885.86	5,129.41	4,333.45	16,977.70	14,062.00
(b)	Purchases of Stock-in-Trade	(396.76)	396.76	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and traded goods	125.39	(10.94)	91.94	(223.23)	(374.58)
(d)	Employee benefits expense	266.41	347.41	214.30	1,043.64	929.97
(e)	Finance costs	265.61	240.58	262.63	938.11	996.88
(f)	Depreciation and amortisation expense	69.29	89.41	76.87	271.59	365.96
(g)	Other expenses	756.45	996.44	793.80	2,974.54	2,354.37
	Total Expenses (a to g)	6,972.25	7,189.07	5,772.99	21,982.35	18,334.60
3	Profit before Exceptional Items and Tax	425.93	263.78	189.40	766.06	381.17
	Exceptional items					
4	Profit before Tax from Continuing Operations	425.93	263.78	189.40	766.06	381.17
	Tax expense					
(1)	Current Tax- Pertaining to Current Year	115.83	70.45	62.28	206.83	119.03
(2)	Prior Period Taxes	(9.96)	-	(9.57)	(9.96)	(9.57)
(3)	Deferred Tax	62.21	(60.49)	1.39	19.08	(3.89)
	Total Tax Expenses	168.09	9.96	54.1	215.96	105.58
5	Profit (Loss) for the period from Continuing Operations	257.84	253.81	135.30	550.10	275.59
	Profit/(loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
6	Profit/(Loss) for the period	257.84	253.81	135.30	550.10	275.59
7	Other Comprehensive Income					
A i)	Items that will not be reclassified to profit and loss					
-	Remeasurement of the Defined Benefit (Liability)/Asset	(9.22)	0.49	(3.11)	(9.22)	(5.47)
-	Equity Instruments Through Other Comprehensive Income	(1.39)	(0.01)	0.03	(1.52)	9.32
-	Share in Associate Enterprise	-	-	-	-	-
ii)	Income tax relating to items that will not be reclassified to profit or loss	2.76	(0.12)	0.78	2.79	(0.97)
B i)	Items that will be reclassified to profit or loss	-	-	-	-	-
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the year	(7.85)	0.36	(2.30)	(7.95)	2.88
	Total Comprehensive Income for the period comprising profit (loss) and other comprehensive income for the period	250.00	254.17	133.00	542.16	278.47
8	Paid-up Equity Share Capital (Face Value ` 2/-)	1,007.58	1,007.58	1,007.58	1,007.58	1,007.58
9	Earnings per equity share (for continuing operation)					
(1)	Basic (`)	0.50	0.50	0.26	1.08	0.55
(2)	Diluted (`)	0.50	0.50	0.26	1.08	0.55

Place : Rajkot
Dated : 25/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED


Ramesh Khichadia
Managing Director
DIN : 00087859



CAPTAIN POLYPLAST LTD.

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 web : www.captainpolyplast.com | e-mail : info@captainpolyplast.in
 CIN NO. : L25209GJ1997PLC031985

Standalone Segment wise Revenue, Results and Capital Employed for the quarter and year ended 31st March, 2023

The Company Has only two reportable segment.

Segment 1 : Manufacturing of micro Irrigation System & Allied Products
 Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business

Sr. No.	Particulars	QUARTER			YEAR ENDED	
		31st MARCH 2023	31st DECEMBER 2022	31st MARCH 2022	31st MARCH 2023	31st March, 2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
(a)	Segment 1	7,264.04	7,379.16	-	22,317.43	18,299.04
(b)	Segment 2	134.14	73.68	-	430.99	416.72
	Net sales/Income From Operations	7,398.18	7,452.84	-	22,748.42	18,715.77
2	Segment Results (Profit)(+/-) Loss (-) before tax from each segment					
(a)	Segment 1	601.84	38.77	-	652.54	400.51
(b)	Segment 2	-175.91	225.01	-	113.52	(19.35)
	Total Profit / (Loss) Before Tax	425.93	263.78	-	766.06	381.17
3	Segment Asset					
(a)	Segment 1	20,008.59	18,766.35	18,247.01	20,008.59	18,247.01
(b)	Segment 2	2,680.65	1,408.53	2,758.93	2,680.65	2,758.93
	Total Asset	22,687.24	20,174.88	21,005.94	22,687.24	21,005.94
4	Segment Liability					
(a)	Segment 1	18,070.20	16,880.62	18,070.20	19,780.98	18,070.20
(b)	Segment 2	2,935.74	3,294.26	2,935.74	2,906.26	2,935.74
	Total Liability	21,005.94	20,174.88	21,005.94	22,687.25	21,005.94

NOTES :

- The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on May 25th 2023. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on March 31th, 2023.
- "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- The Status of investor complaints received by the company is as follows :
 Pending at start of the Quarter as on January 1, 2023. : Nil
 Received during the Quarter from January 1, 2023 to March 31, 2023 : Nil
 Disposed during the Quarter from January 1, 2023 to March 31, 2023 : Nil
 Pending as on March 31, 2022 : Nil
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com .
- The Company Has only two reportable segment.
 Segment 1 : Manufacturing of micro Irrigation System & Allied Products
 Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business
- The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

Place : Rajkot
 Dated : 25/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED

 Ramresh Khichadia
 Managing Director
 DIN : 00087859

AN ISO 9001:2015 COMPANY

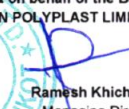
MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

Balance Sheet

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	(Rs. In Lakhs)	
		As at 31st March, 2023 Audited	As at 31st March, 2022 Audited
A	ASSETS		
	1. Non-current assets:		
	[a] Property, plant and equipment	1,369.56	1657.96
	[b] Capital work-in-progress	-	30.28
	[c] Right to use Asset	-	0
	[d] Investment Accounted for using Equity Method	-	0
	[e] Other intangibles assets	-	-
	[f] Intangible assets under development	-	-
	[g] Biological Assets other than bearer plants	-	-
	[h] Financial assets		
	[i] Investments	198.40	47.85
	[ii] Trade Receivables	-	-
	[iii] Loans	-	-
	[i] Other financial asset	-	-
	[j] Deferred tax assets (net)	23.09	39.38
	[k] Other non current assets	560.01	511.91
	Sub-total - Non-current assets	2,151.06	2287.38
	2. Current assets		
	[a] Inventories	4,409.78	3752.81
	[b] Financial assets		
	[i] Investments	-	-
	[ii] Trade receivables	11,803.57	10841.32
	[iii] Cash and cash equivalents	458.33	461.39
	[iv] Bank balances other than (iii) above	-	-
	[v] Loans	-	-
	[vi] Others	1,199.04	871.47
	[c] Other financial asset	-	-
	[d] Current tax asset (net)	2,665.45	2,791.57
	[e] Other current assets	-	-
	Sub-total - Current assets	20,536.18	18,718.56
	TOTAL - ASSETS	22,687.24	21,005.94
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share capital	1,007.58	1007.58
	(b) Other Equity	6,017.06	5481.9
	Equity attributable to owners of the parent	7,024.64	6489.48
	Non-controlling interest	-	0
	Sub Total Equity	7,024.64	6489.48
	2. Liabilities		
	Non-current liabilities		
	(a) Financial Liability		
	- Borrowings	2,160.85	2543.06
	[ia] Lease Liabilities	90.51	130.11
	[iii] Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
	[iii] Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other Non Current liabilities	-	-
	Sub Total Non-current liabilities	2,251.36	2673.174
	Current liabilities		
	[a] Financial Liabilities		
	[i] Borrowings	5,903.21	5819.46
	[ia] Lease Liabilities	-	-
	[iii] Trade Payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
	[iii] Other financial liabilities	1,302.29	1305.67
	[iii] Other financial liabilities	4,297.10	2623.99
	[b] Other current liabilities	52.33	30.85
	[c] Short term provisions	1,646.26	1886.9
	[d] Current tax liabilities (Net)	58.21	56.42
	[d] Current tax liabilities (Net)	151.83	120
	Sub Total current liabilities	13,411.24	11843.29
	TOTAL - EQUITY AND LIABILITIES	22,687.25	21005.94

Place : Rajkot
Dated : 25/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
Managing Director
DIN : 00087859

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

		(Rs. in Lakhs)	
A	CASH FLOW FROM OPERATING ACTIVITIES	31 March 2023	31 March 2022
	Profit before tax	766.06	381.17
	Adjustments for:		
	Depreciation and amortisation expense	271.59	365.96
	Gain on disposal of fixed assets (net)		
	Deferred income on security deposit received		
	Interest & Dividend income	(266.90)	(185.73)
	Gain on fair valuation of financial instruments (net)		
	Gain on foreign currency transactions (net)		
	Finance costs	938.11	996.88
	Excess Provision of Tax Written Off	9.96	-
	Loss on sale of non current investments		
	Provision for doubtful advances/receivables		
	Other Comprehensive Income	(9.22)	3.85
	Amounts/assets written off		
	Unclaimed balances and excess provisions written back		
	Mark to market of derivative asset		
	Operating profit before working capital changes	1,709.60	1,562.13
	Movement in working capital		
	(Increase) / Decrease in Inventory	(656.97)	(416.84)
	(Increase) / Decrease in Loans and Advances	(375.67)	114.18
	(Increase) / Decrease in Trade Receivables	(962.25)	376.02
	(Increase) / Decrease in Other Current Assets	126.12	(476.48)
	Increase / (Decrease) in Current & Non Current Liabilities and Provisions	1,332.37	243.52
	Cash flow from operating activities post working capital changes	1,173.20	1,402.53
	Income tax paid (net)	(55.00)	(244.42)
	Net cash flow from operating activities (A)	1,118.20	1,158.11
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of fixed assets (including capital work-in-progress)	(111.95)	(103.47)
	Proceeds from sale/disposal of fixed assets		
	Purchase of intangible assets		
	Purchase of current and non-current investments	-	
	Proceeds from sale of investments	-	354.39
	Assets held for sale		
	Movement in fixed deposits (net)		
	Interest received	266.90	185.73
	Dividend received		
	Net cash flows used in Investing activities (B)	154.95	436.65
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of capital (including securities premium and share application mon	-	-
	Proceeds from long-term borrowings (net)	(382.21)	662.19
	Repayment of short-term borrowings (net)	83.74	(922.01)
	Payment of Principal Portion of Lease Liability	(51.42)	(104.13)
	Movement in retained earnings		
	Finance cost paid	(926.32)	(996.88)
	Dividend paid (including tax)		(20.15)
	Net cash used in financing activities (C)	(1,276.20)	(1,380.99)
	Increase in cash and cash equivalents (A+B+C)	(3.06)	213.76
	Cash and cash equivalents at the beginning of the year	461.39	247.63
	Cash and cash equivalents at the end of the year	458.33	461.39

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard
Ind AS - 7 "Statement of Cash Flow" as notified under Companies (Accounts) Rules 2015.

Place : Rajkot
Dated : 26/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
Managing Director
DIN : 00087859



INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors,
M/s. CAPTAIN POLYPLAST LIMITED,
25UL, Royal Complex,
Bhutkhana Chowk, Dhabar Road,
RAJKOT – 360002.

Report on the Audit of Consolidated Financial Results

Opinion

- 1 We have audited the accompanying Statement of Consolidated Financial Results of M/s. Captain Polyplast Limited, Rajkot (the "Holding Company"), its associate (holding company and its associate together referred to as "the Group"), for the quarter ended 31st March 2023 and for the period from 1st April 2022 to 31st March 2023 (the "Statement"), 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").
- 2 In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - [1] include the financial results of M/s. Captain Pipes Limited (the "**Associate Company**");
 - [2] is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - [3] give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2023.

Basis for Opinion

- 1 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 in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

- 1 These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the consolidated annual financial statements.



- 2 The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.
- 3 In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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.
- 4 The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

- 1 Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these consolidated financial results.
- 2 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 consolidated financial results, 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 company has adequate internal financial controls with reference to financial 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



J. C. Ranpura & Co.

Chartered Accountants

related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities 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 consolidated financial results 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 associates and jointly controlled entities to cease to continue as a going concern.

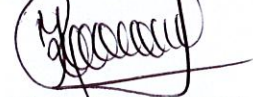
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

- 3 We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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.
- 4 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.
- 5 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.

For J C RANPURA & CO.

Chartered Accountants

FRN: 108647W



(Mehul J. Ranpura)

Partner

Membership No. 128453

UDIN: 23128453BGRRGD1316



Place: Rajkot

Date: 25.05.2023

STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH,2023

						(RS. In Lakhs)
SR. No.	PARTICULARS	QUARTER			YEAR ENDED	
		31st MARCH 2023 Audited	31st DECEMBER 2022 Unaudited	31st MARCH 2022 Audited	31st MARCH 2023 Audited	31st MARCH 2022 Audited
1	Income					
(a)	Revenue from operations	7,671.78	7,162.58	5,885.87	22,459.70	18,516.85
(b)	Other income	(273.60)	290.26	76.52	288.72	198.91
	Total Income (a & b)	7,398.18	7,452.84	5,962.39	22,748.42	18,715.77
2	Expenses					
(a)	Cost of raw material and components consumed	5,885.86	5,129.41	4,333.45	16,977.70	14,062.00
(b)	Purchases of Stock-in-Trade	(396.76)	396.76	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and traded goods	125.39	(10.94)	91.94	(223.23)	(374.58)
(d)	Employee benefits expense	266.41	347.41	214.30	1,043.64	929.97
(e)	Finance costs	265.61	240.58	262.63	938.11	996.88
(f)	Depreciation and amortisation expense	69.29	89.41	76.87	271.59	365.96
(g)	Other expenses	756.45	996.44	793.80	2,974.54	2,354.37
	Total Expenses (a to g)	6,972.25	7,189.07	5,772.98	21,982.35	18,334.60
3	Profit before Exceptional Items and Tax	425.93	263.78	189.41	766.06	381.17
	Exceptional items					
4	Profit before Tax from Continuing Operations	425.93	263.78	189.41	766.06	381.17
	Tax expense					
(1)	Current Tax- Pertaining to Current Year	115.83	70.45	62.28	206.83	119.03
(2)	Prior Period Taxes	(9.96)	-	(9.57)	(9.96)	(9.57)
(3)	Deferred Tax	48.26	(65.91)	1.39	5.13	(3.89)
	Total Tax Expenses	154.13	4.54	54.1	202.00	105.58
5	Profit (Loss) for the period from Continuing Operations	271.80	259.24	135.31	564.06	275.59
	Profit/(loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
6	Profit/(Loss) for the period	271.80	259.24	135.31	564.06	275.59
7	Other Comprehensive Income					
A i)	Items that will not be reclassified to profit and loss					
-	Remeasurement of the Defined Benefit (Liability)/Asset	(9.22)	0.49	(3.11)	(9.22)	(5.47)
-	Equity Instruments Through Other Comprehensive Income	(1.39)	(0.01)	0.03	(1.52)	9.32
	Share in Associate Enterprise	32.13	16.27	(14.91)	53.68	157.99
ii)	Income tax relating to items that will not be reclassified to profit or loss	(5.77)	(5.55)	0.78	(11.16)	(0.97)
B i)	Items that will be reclassified to profit or loss					
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the year	15.75	11.20	(17.22)	31.78	160.87
	Total Comprehensive Income for the period comprising profit (loss) and other comprehensive income for the period	287.55	270.44	118.09	595.84	436.46
8	Paid-up Equity Share Capital (Face Value ` 2/-)	1,007.58	1,007.58	1,007.58	1,007.58	1,007.58
9	Earnings per equity share (for continuing operation)					
(1)	Basic (□)	0.57	0.54	0.23	1.18	0.87
(2)	Diluted (□)	0.57	0.54	0.23	1.18	0.87

Place : Rajkot
Dated : 25/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
Managing Director
DIN : 00087859



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

Consolidated Segment wise Revenue, Results and Capital Employed for the year ended 31st March, 2023

The Company Has only two reportable segment

Segment 1 : Manufacturing of micro Irrigation System & Allied Products
 Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business

(Rs. in Lakhs)

Sr. No.	Particulars	QUARTER			YEAR ENDED	
		31st MARCH 2023 Audited	31st DECEMBER 2022 Unaudited	31st MARCH 2022 Audited	31st MARCH 2023 Audited	31st March, 2022 Audited
1	Segment Revenue					
(a)	Segment 1	7,264.04	7,379.16	-	22,317.43	18,299.04
(b)	Segment 2	134.14	73.68	-	430.99	416.72
	Net sales/Income From Operations	7,398.18	7,452.84	-	22,748.42	18,715.77
2	Segment Results (Profit)(+)/ Loss (-) before tax from each segment					
(a)	Segment 1	601.84	38.77	-	652.54	400.51
(b)	Segment 2	-175.91	225.01	-	113.52	(19.35)
	Total Profit / (Loss) Before Tax	425.93	263.78	-	766.06	381.17
3	Segment Assets					
(a)	Segment 1	20,218.26	18,873.11	18,405.00	20,218.26	18,405.00
(b)	Segment 2	2,680.65	1,408.53	2,758.93	2,680.65	2,758.93
	Total Profit / (Loss) Before Tax	22,898.91	20,281.63	21,163.93	22,898.91	21,163.93
4	Segment Liability					
(a)	Segment 1	19,992.65	16,987.37	18,228.19	19,992.65	18,228.19
(b)	Segment 2	2,906.26	3,294.26	2,935.74	2,906.26	2,935.74
	Total Profit / (Loss) Before Tax	22,898.91	20,281.63	21,163.93	22,898.91	21,163.93

NOTES :

- The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on May 25th 2023. The Statutory Auditors of The Company have Carried out ' Limited ' Review ' of the results for the quarter ended on March 31th, 2023.
- "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- The Status of investor complaints received by the company is as follows :
 Pending at start of the Quarter as on January 1, 2023 : Nil
 Received during the Quarter from January 1, 2023 to March 31, 2023 : Nil
 Disposed during the Quarter from January 1, 2023 to March 31, 2023 : Nil
 Pending as on March 31, 2022 : Nil
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com .
- The Company Has only two reportable segment
 Segment 1 : Manufacturing of micro Irrigation System & Allied Products
 Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business
- The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

Place : Rajkot
 Dated : 25/05/2023

For & on behalf of the Board
 M/S. CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
 Managing Director
 DIN : 00087859

AN ISO 9001:2015 COMPANY

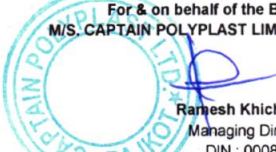
MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31st March, 2023 Audited	As at 31st March, 2022 Audited
A	ASSETS		
	1. Non-current assets:		
	(a) Property, plant and equipment	1,369.56	1657.96
	(b) Capital work-in-progress	-	30.28
	(c) Right to use Asset	-	0
	(d) Investment Accounted for using Equity Method	-	0
	(e) Other intangibles assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial assets		
	(i) Investments	410.07	47.85
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(i) Other financial asset	-	-
	(j) Deferred tax assets (net)	23.09	39.38
	(k) Other non current assets	560.01	511.91
	Sub-total - Non-current assets	2,362.73	2287.38
	2. Current assets		
	(a) Inventories	4,409.78	3752.81
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	11,803.57	10841.32
	(iii) Cash and cash equivalents	458.33	4.52
	(iv) Bank balances other than (iii) above	-	456.87
	(v) Loans	-	-
	(vi) Others	1,199.04	-
	(c) Other financial asset	-	-
	(d) Current tax asset (net)	2,665.45	-
	(e) Other current assets	-	-
	Sub-total - Current assets	20,536.18	18718.56
	TOTAL - ASSETS	22,898.91	21005.94
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share capital	1,007.58	1007.58
	(b) Other Equity	6,228.73	5481.9
	Equity attributable to owners of the parent	7,236.31	6489.48
	Non-controlling interest	-	0
	Sub Total Equity	7,236.31	6489.48
	2. Liabilities		
	Non-current liabilities		
	(a) Financial Liability		
	- Borrowings	2,160.85	2543.06
	(ia) Lease Liabilities	90.51	130.11
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and		
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
	(iii) Other financial liabilities		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		
	(d) Other Non Current liabilities		
	Sub Total Non-current liabilities	2,251.36	2673.174
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,903.21	5819.46
	(ia) Lease Liabilities	-	-
	(ii) Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises; and	1,302.29	1305.67
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,297.10	2623.99
	(iii) Other financial liabilities	52.33	30.85
	(b) Other current liabilities	1,646.26	1888.9
	(c) Short term provisions	58.21	176.42
	(d) Current tax liabilities (Net)	151.83	-
	Sub Total current liabilities	13,411.24	11843.29
	TOTAL - EQUITY AND LIABILITIES	22,898.92	21005.94

Place : Rajkot
Dated : 25/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
Managing Director
DIN : 00087859

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

		(Rs. in Lakhs)	
A	CASH FLOW FROM OPERATING ACTIVITIES	31 March 2023	31 March 2022
	Profit before tax	766.06	381.17
	Adjustments for:		
	Depreciation and amortisation expense	271.59	365.96
	Gain on disposal of fixed assets (net)		
	Deferred income on security deposit received		
	Interest & Dividend income	(266.90)	(185.73)
	Gain on fair valuation of financial instruments (net)		
	Gain on foreign currency transactions (net)		
	Finance costs	938.11	996.88
	Excess Provision of Tax Written Off	9.96	-
	Loss on sale of non current investments		
	Provision for doubtful advances/receivables		
	Other Comprehensive Income	(9.22)	161.84
	Amounts/assets written off		
	Unclaimed balances and excess provisions written back		
	Mark to market of derivative asset		
	Operating profit before working capital changes	1,709.60	1,712.67
	Movement in working capital		
	(Increase) / Decrease in Inventory	(656.97)	(416.84)
	(Increase) / Decrease in Loans and Advances	(375.67)	114.18
	(Increase) / Decrease in Trade Receivables	(962.25)	376.02
	(Increase) / Decrease in Other Current Assets	126.12	(476.48)
	Increase / (Decrease) in Current & Non Current Liabilities and Provisions	1,332.37	243.52
	Cash flow from operating activities post working capital changes	1,173.20	1,119.53
	Income tax paid (net)	(55.00)	(244.42)
	Net cash flow from operating activities (A)	1,118.20	1,064.53
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of fixed assets (including capital work-in-progress)	(111.95)	(103.47)
	Proceeds from sale/disposal of fixed assets		
	Purchase of intangible assets		
	Purchase of current and non-current investments	-	-
	Proceeds from sale of investments	-	196.40
	Assets held for sale		
	Movement in fixed deposits (net)		
	Interest received	266.90	185.73
	Dividend received		
	Net cash flows used in investing activities (B)	154.95	153.60
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issue of capital (including securities premium and share application mon	-	-
	Proceeds from long-term borrowings (net)	(382.21)	662.19
	Repayment of short-term borrowings (net)	83.74	(922.01)
	Payment of Principal Portion of Lease Liability	(51.42)	(104.13)
	Movement in retained earnings		
	Finance cost paid	(926.32)	(996.88)
	Dividend paid (including tax)		
	Net cash used in financing activities (C)	(1,276.20)	(1,221.18)
	Increase in cash and cash equivalents (A+B+C)	(3.06)	213.76
	Cash and cash equivalents at the beginning of the year	461.39	247.63
	Cash and cash equivalents at the end of the year	458.33	461.39

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow" as notified under Companies (Accounts) Rules 2015.

Place : Rajkot
Dated : 25/05/2023

For & on behalf of the Board
M/S. CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
Managing Director
DIN : 00087859

