



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: February, 12, 2018

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

Ref.: Captain Polyplast Limited (Scrip Code: 536974/Scrip ID: CPL)

Sub.: Outcome of board meeting dated February 12, 2018


Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the Standalone & Consolidated Unaudited Financial Results for the Quarter Ended February, 12, 2018 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, Bhuthkhana Chowk, Dhebar Road, Rajkot - 360 002 (Gujarat)
Phone : +91-9909035390

E-mail : info@captainpolyplast.com

CIN : L25209GJ1997PLC31985

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED DECEMBER 31, 2017 (Unaudited)

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operation :						
	a) Net sales/income from Operation (Net of Excise)	3,854.04	1,090.49	3,119.55	9,169.76	7,830.68	11,058.54
	b) Other Operating Income	80.05	57.12	96.02	204.23	358.60	419.48
	c) Other Income	58.06	22.35	14.69	104.56	29.51	41.30
	Total Revenue	3,992.15	1,169.96	3,230.26	9,478.55	8,218.79	11,519.32
2	Expenses :						
	a) Cost of Materials Consumed	2,395.27	932.85	2,312.90	5,885.45	5,674.65	7,464.09
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	159.24	(422.06)	(263.57)	227.15	(539.35)	(251.79)
	d) Employees benefit expenses	197.85	223.18	160.31	602.24	466.96	680.50
	e) Finance Costs	183.47	145.71	162.66	442.38	458.34	635.86
	f) Depreciation and amortisation Exp.	50.61	49.67	53.16	148.55	158.75	212.71
	g) Other Expenses	691.53	218.23	605.76	1,521.91	1,444.94	2,018.83
	Total Expenses	3,677.97	1,147.57	3,031.21	8,827.68	7,664.29	10,760.20
3	Profit / (Loss) Before Tax	314.18	22.39	199.05	650.87	554.50	759.12
4	Tax Expenses						
	Current Tax - Pertaining to Current Year	126.66	13.34	69.44	250.00	201.43	277.83
	Current Tax - Pertaining to Prior Year	-	-	-	-	-	1.35
	Deferred Tax	0.22	(47.54)	(3.99)	(9.44)	(13.31)	(15.66)
	Total Tax Expenses	126.88	(34.20)	65.45	240.56	188.12	263.51
5	Net Profit / (Loss) for the Period	187.30	56.59	133.59	410.31	366.38	495.62
6	Other Comprehensive Income, net of income tax						
	a) i) items that will not be reclassified to profit and loss						
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	(4.46)	(9.20)	(3.41)	(16.60)	(3.41)	(7.46)
	- Equity Instruments through Other Comprehensive Income	(8.96)	8.08	-	(0.88)	1.60	1.94
	ii) income tax relating to items that will not be reclassified to profit and loss	4.44	0.33	1.13	5.78	-0.53	1.83
	b) i) items that will be reclassified to profit and loss	-	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(8.99)	(0.79)	(2.28)	(11.70)	(2.34)	(3.70)
7	Total Comprehensive Income for the Period (5+6)	178.32	55.80	131.31	398.62	364.04	491.92
8	Paid-up equity share capital (Face Value of Rs.10 each)	1007.58	1007.58	1007.58	1007.58	1007.58	1007.58
9	Reserves (Excluding Revaluation Reserves & Government Grant)	2275.14	2096.84	1766.72	2275.14	1766.72	1900.87
10	Earnings Per Share (EPS) not annualized						
	a) Basic (in Rs.)	1.77	0.55	1.30	3.96	3.61	4.88
	b) Diluted (in Rs.)	1.77	0.55	1.30	3.96	3.61	4.88
	See accompanying note to the Financial Results						



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 February, 2018
- 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	
		Nine Months	Year Ended
		31-12-2017	31-03-2017
		Unaudited	Audited
Segment Revenue			
Segment 1	9,375.69	11,517.55	
Segment 2	102.86	1.77	
Total Revenue	9,478.55	11,519.32	
Segment Results			
Segment 1	321.15	490.16	
Segment 2	77.47	1.76	
Total Comprehensive Income for the Period (5+6)	398.62	491.92	
Segment Assets			
Segment 1	9,945.53	9,573.52	
Segment 2	900.49	55.21	
Unallocable	526.20	499.01	
Total	11,372.21	10,127.73	
Segment Liabilities			
Segment 1	6,260.97	6,770.38	
Segment 2	1,526.13	119.03	
Unallocable	309.02	329.88	
Total	8,096.12	7,219.29	

- The Ind AS compliant financial results, pertaining to the quarter and nine months ended December 31, 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 and stock exchange website www.bseindia.com
- The status of investor complaints received by the Company is as follows:
Pending at start of the quarter as on Oct 1, 2017 : NIL
Received during the quarter from Oct 1, 2017 to Dec 31, 2017 : 2
Disposed during the quarter from Oct 1, 2017 to Dec 31, 2017 : 2
Pending as on Dec 31, 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	Nine Months	Year Ended
		31-12-2016	31-12-2016	31-03-2017
		Unaudited	Unaudited	Audited
1	Net Profit / (Loss) as per Previous GAAP (Indian GAAP)	131.69	364.12	491.47
2	Effect of amortized cost using Effective Interest Rate Method	0.57	1.71	2.28
3	Effect of Equity Instruments through Other Comprehensive Income	-	(1.60)	(1.94)
4	Tax impact on Ind AS Adjustments	(0.19)	(0.03)	(0.79)
5	Net Profit / (Loss) as per Ind AS (1-2-3-4) (Incl. Other Comprehensive Income)	131.31	364.04	491.92

- 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 February 2018



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

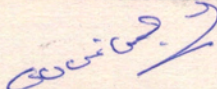
To,
The Board of Directors,
CAPTAIN POLYPLAST LTD.
Rajkot

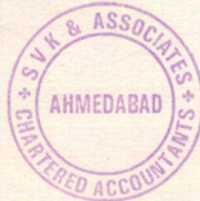
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **CAPTAIN POLYPLAST LIMITED** ("the Company") for the quarter and nine months ended **December 31, 2017** attached herewith ("The Statement"). This statement has been prepared by the Company pursuant to Regulation 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 5th 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 5th 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 : 12th February, 2018

CAPTAIN POLYPLAST LTD.

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

E-mail : info@captainpolyplast.com

CIN : L25209GJ1997PLC31985

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER ENDED DECEMBER 31, 2017 (Unaudited)

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operation :						
	a) Net sales/income from Operation (Net of Excise)	3,854.04	1,090.49	3,119.55	9,169.76	7,830.68	11,058.54
	b) Other Operating Income	80.05	57.12	96.02	204.23	358.60	419.48
	c) Other Income	58.06	22.35	14.69	104.56	29.51	41.30
	Total Revenue	3,992.15	1,169.96	3,230.26	9,478.55	8,218.79	11,519.32
2	Expenses :						
	a) Cost of Materials Consumed	2,395.27	932.85	2,312.90	5,885.45	5,674.65	7,464.09
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	159.24	-422.06	(263.57)	227.15	(539.35)	(251.79)
	d) Employees benefit expenses	197.85	223.18	160.31	602.24	466.96	680.50
	e) Finance Costs	183.47	145.71	162.66	442.38	458.34	635.86
	f) Depreciation and amortisation Exp.	50.61	49.67	53.16	148.55	158.75	212.71
	g) Other Expenses	691.53	218.23	605.76	1,521.91	1,444.94	2,018.83
	Total Expenses	3,677.97	1,147.57	3,031.21	8,827.68	7,664.29	10,760.20
3	Profit / (Loss) Before Tax	314.18	22.39	199.05	650.87	554.50	759.12
4	Tax Expenses						
	Current Tax - Pertaining to Current Year	126.66	13.34	69.44	250.00	201.43	277.83
	Current Tax - Pertaining to Prior Year	-	-	-	-	-	1.35
	Deferred Tax	0.22	-47.54	(3.99)	(9.44)	(13.31)	-15.66
	Total Tax Expenses	126.88	-34.20	65.45	240.56	188.12	263.51
5	Net Profit / (Loss) for the Period	187.30	56.59	133.59	410.31	366.38	495.62
6	Other Comprehensive Income, net of income tax						
	a) i) items that will not be reclassified to profit and loss	-	-	-	-	-	-
	- Remeasurement of the Defined Benefit (Liabilities) / Assets	(4.46)	(9.20)	(3.41)	(16.60)	(3.41)	(7.46)
	- Equity Instruments through Other Comprehensive Income	(8.96)	8.08	-	(0.88)	1.60	1.94
	- Share in Profit / (Loss) of Associate	(4.66)	(22.30)	(0.97)	(53.03)	(2.43)	(4.39)
	ii) income tax relating to items that will not be reclassified to profit and loss	4.44	0.33	1.13	5.78	(0.53)	1.83
	b) i) items that will be reclassified to profit and loss	-	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(13.65)	(23.09)	(3.25)	(64.72)	(4.77)	(8.09)
7	Total Comprehensive Income for the Period (5+6)	173.66	33.50	130.34	345.59	361.61	487.53
8	Paid-up equity share capital (Face Value of Rs.10 each)	1007.58	1007.58	1007.58	1007.58	1007.58	1007.58
9	Reserves (Excluding Revaluation Reserves & Government Grant)	2,217.73	2044.08	1764.29	2217.73	1764.29	1896.48
10	Earnings Per Share (EPS) not annulized						
	a) Basic (in Rs.)	1.72	0.33	1.29	3.43	3.59	4.84
	b) Diluted (in Rs.)	1.72	0.33	1.29	3.43	3.59	4.84
	See accompanying note to the Financial Results						



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 February, 2018
- 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 Nine Months ended 31st December, 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	
		Nine Months	Year Ended
		31-12-2017	31-03-2017
		Unaudited	Audited
	Segment Revenue		
	Segment 1	9,375.69	11,517.55
	Segment 2	102.86	1.77
	Total Revenue	9,478.55	11,519.32
	Segment Results		
	Segment 1	268.12	485.77
	Segment 2	77.47	1.76
	Total Comprehensive Income for the Period (5+6)	345.59	487.53
	Segment Assets		
	Segment 1	10,790.81	9,573.52
	Segment 2	55.21	55.21
	Unallocable	468.78	494.62
	Total	11,314.79	10,123.34
	Segment Liabilities		
	Segment 1	7,668.07	6,770.38
	Segment 2	119.03	119.03
	Unallocable	309.02	329.88
	Total	8,096.12	7,219.29

- The Ind AS compliant financial results, pertaining to the quarter and nine months ended December 31, 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 and stock exchange website www.bseindia.com
- The status of investor complaints received by the Company is as follows:
Pending at start of the quarter as on Oct 1, 2017 : NIL
Received during the quarter from Oct 1, 2017 to Dec 31, 2017 : 2
Disposed during the quarter from Oct 1, 2017 to Dec 31, 2017 : 2
Pending as on Dec 31, 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	Nine Months	Year Ended
		31-12-2016	31-12-2016	31-03-2017
		Unaudited	Unaudited	Audited
1	Net Profit / (Loss) as per Previous GAAP (Indian GAAP)	130.72	361.69	487.08
2	Effect of amortized cost using Effective Interest Rate Method	0.57	1.71	2.28
3	Effect of Equity Instruments through Other Comprehensive Income	-	(1.60)	(1.94)
4	Tax impact on Ind AS Adjustments	(0.19)	(0.03)	(0.79)
5	Net Profit / (Loss) as per Ind AS (1-2-3-4) (Incl. Other Comprehensive Income)	130.34	361.61	487.53

- 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 February 2018



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

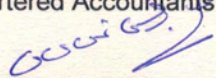
We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **CAPTAIN POLYPLAST LIMITED** ("the Holding Company") and **CAPTAIN PIPES LTD.** ("the Associate Company") for the quarter and nine months ended **December 31, 2017** attached herewith ("The Statement"). This statement 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 5th 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 nine months results, whose financial statements reflect total revenue of Rs. 1012.89 Lacs and Rs. 3374.96 Lacs for the quarter and nine months ended 31st December, 2017, respectively. The consolidated financial statements also include holding company's share in loss of associate company Rs. 4.66 lacs and loss Rs. 53.03 lacs, respectively for the quarter and nine months ended 31st December, 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 5th 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 : 12th February, 2018

