



# 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](http://www.captainpolyplast.com) | e-mail : [info@captainpolyplast.in](mailto:info@captainpolyplast.in)  
CIN NO. : L25209GJ1997PLC031985

Date: 12<sup>TH</sup> NOVEMBER , 2020

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. 12<sup>TH</sup> NOVEMBER , 2020

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR 2015, the **Standalone & Consolidated Unaudited Financial Results for the Quarter Ended on 30.09.2020 together with limited review report thereon** are enclosed herewith. 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



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

ENCL: COPY OF FINANCIAL RESULTS  
LIMITED REVIEW REPORT

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

**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, 2020** 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) 2410, Review of Interim Financial Information performed by the Independent Auditor 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 provide 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> November, 2020  
UDIN : 20102114AAAAEW4972



# 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 : L25209GJ1997PLC031985

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 (Unaudited)

| Sr. No. | Particulars                                                                       | (Rs. In Lacs)   |                 |                 |                 |                 |                  |
|---------|-----------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
|         |                                                                                   | Standalone      |                 |                 |                 |                 |                  |
|         |                                                                                   | Quarter Ended   |                 |                 | Half Year Ended |                 | Year ended       |
|         |                                                                                   | 30/09/2020      | 30/06/2020      | 30/09/2019      | 30/09/2020      | 30/09/2019      | 31/03/2020       |
|         |                                                                                   | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Audited          |
| 1       | <b>Revenue from Operation :</b>                                                   |                 |                 |                 |                 |                 |                  |
|         | a) Net sales/income from Operation                                                | 3,587.56        | 3,604.93        | 3,976.13        | 7,192.49        | 7,576.43        | 18,195.52        |
|         | b) Other Operating Income                                                         | 86.50           | 123.86          | 105.44          | 210.36          | 230.31          | 427.11           |
|         | c) Other Income                                                                   | 13.95           | 24.41           | 124.91          | 38.36           | 191.16          | 331.23           |
|         | <b>Total Revenue</b>                                                              | <b>3,688.01</b> | <b>3,753.19</b> | <b>4,206.48</b> | <b>7,441.20</b> | <b>7,997.90</b> | <b>18,953.86</b> |
| 2       | <b>Expenses :</b>                                                                 |                 |                 |                 |                 |                 |                  |
|         | a) Cost of Materials Consumed                                                     | 2,276.76        | 2,443.57        | 2,698.06        | 4,720.32        | 5,243.02        | 11,518.61        |
|         | b) Purchase of Stock-in-trade                                                     | -               | -               | -               | -               | -               | -                |
|         | c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade     | (116.73)        | (78.57)         | (376.49)        | (195.30)        | (401.53)        | (198.20)         |
|         | d) Employees benefit expenses                                                     | 256.48          | 248.81          | 275.71          | 505.29          | 524.27          | 1,090.03         |
|         | e) Finance Costs                                                                  | 238.84          | 230.42          | 237.06          | 469.26          | 474.30          | 1,010.08         |
|         | f) Depreciation and amortisation Exp.                                             | 102.73          | 94.46           | 104.75          | 197.19          | 208.29          | 421.56           |
|         | g) Other Expenses                                                                 | 704.83          | 408.21          | 835.53          | 1,113.04        | 1,245.64        | 3,388.75         |
|         | <b>Total Expenses</b>                                                             | <b>3,462.91</b> | <b>3,346.90</b> | <b>3,774.63</b> | <b>6,809.81</b> | <b>7,293.98</b> | <b>17,230.82</b> |
| 3       | <b>Profit / (Loss) Before Tax</b>                                                 | <b>225.10</b>   | <b>406.30</b>   | <b>431.85</b>   | <b>631.39</b>   | <b>703.91</b>   | <b>1,723.04</b>  |
| 4       | <b>Tax Expenses</b>                                                               |                 |                 |                 |                 |                 |                  |
|         | Current Tax - Pertaining to Current Year                                          | 58.90           | 107.37          | 106.26          | 166.27          | 189.65          | 462.41           |
|         | Current Tax - Pertaining to Prior Year                                            | -               | -               | 17.75           | -               | 17.75           | 17.75            |
|         | Deferred Tax                                                                      | (3.23)          | (0.04)          | 10.66           | -3.26           | 5.44            | (16.94)          |
|         | <b>Total Tax Expenses</b>                                                         | <b>55.67</b>    | <b>107.33</b>   | <b>134.67</b>   | <b>163.01</b>   | <b>212.84</b>   | <b>463.22</b>    |
| 5       | <b>Net Profit / (Loss) for the Period</b>                                         | <b>169.42</b>   | <b>298.96</b>   | <b>297.19</b>   | <b>468.39</b>   | <b>491.08</b>   | <b>1,259.83</b>  |
| 6       | <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                     | 0.51            | (0.71)          | (3.48)          | (0.20)          | (7.20)          | (21.24)          |
|         | - Equity Instruments through Other Comprehensive Income                           | 3.85            | 11.16           | 4.27            | 15.01           | 8.39            | 13.66            |
|         | ii) income tax relating to items that will not be reclassified to profit and loss | (1.10)          | (2.63)          | (0.24)          | (3.73)          | (0.35)          | 1.91             |
|         | 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     | -               | -               | -               | -               | -               | -                |
|         | <b>Total Other Comprehensive Income, net of income tax</b>                        | <b>3.27</b>     | <b>7.82</b>     | <b>0.56</b>     | <b>11.08</b>    | <b>0.85</b>     | <b>(5.67)</b>    |
| 7       | <b>Total Comprehensive Income for the Period (5+6)</b>                            | <b>172.69</b>   | <b>306.78</b>   | <b>297.74</b>   | <b>479.47</b>   | <b>491.92</b>   | <b>1,254.16</b>  |
| 8       | Paid-up equity share capital                                                      | 1,007.58        | 1,007.58        | 1,007.58        | 1,007.58        | 1,007.58        | 1,007.58         |
| 9       | Reserves (Excluding Revaluation Reserves & Government Grant)                      | 4,809.59        | 4,636.91        | 3,567.89        | 4,809.59        | 3,567.89        | 4,330.12         |
| 10      | <b>Earnings Per Share (EPS) not annualized (FV. Rs. 2/- each)</b>                 |                 |                 |                 |                 |                 |                  |
|         | a) Basic (in Rs.)                                                                 | 0.34            | 0.61            | 0.59            | 0.95            | 0.98            | 2.49             |
|         | b) Diluted (in Rs.)                                                               | 0.34            | 0.61            | 0.59            | 0.95            | 0.98            | 2.49             |
|         | <b>See accompanying note to the Financial Results</b>                             |                 |                 |                 |                 |                 |                  |





# 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 : L25209GJ1997PLC031985

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 (Unaudited)

**Notes :**

- 1 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 November, 2020. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2020.
- 2 The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable.
- 3 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

| Sr. No. | Particulars                                | (Rs. In Lacs)    |                  |
|---------|--------------------------------------------|------------------|------------------|
|         |                                            | Standalone       |                  |
|         |                                            | Period Ended     | Year Ended       |
|         |                                            | 30/09/2020       | 31/03/2020       |
|         |                                            | Unaudited        | Audited          |
|         | <b>Segment Revenue</b>                     |                  |                  |
|         | Segment 1                                  | 3,501.05         | 18,395.39        |
|         | Segment 2                                  | 186.96           | 558.47           |
|         | <b>Total Revenue</b>                       | <b>3,688.01</b>  | <b>18,953.86</b> |
|         | <b>Segment Results (Profit Before Tax)</b> |                  |                  |
|         | Segment 1                                  | 629.73           | 1,567.94         |
|         | Segment 2                                  | 1.67             | 155.11           |
|         | <b>Total Profit Before Tax</b>             | <b>631.39</b>    | <b>1,723.04</b>  |
|         | <b>Segment Assets</b>                      |                  |                  |
|         | Segment 1                                  | 17,989.92        | 16,974.73        |
|         | Segment 2                                  | 2,871.75         | 3,637.50         |
|         | Unallocable                                | 563.92           | 545.65           |
|         | <b>Total</b>                               | <b>21,425.60</b> | <b>21,157.88</b> |
|         | <b>Segment Liabilities</b>                 |                  |                  |
|         | Segment 1                                  | 10,541.71        | 10,651.88        |
|         | Segment 2                                  | 4,689.02         | 4,620.12         |
|         | Unallocable                                | 377.69           | 548.18           |
|         | <b>Total</b>                               | <b>15,608.42</b> | <b>15,820.18</b> |

- 4 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is not material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 5 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).
- 6 The status of investor complaints received by the Company is as follows:  
Pending at start of the quarter as on July 1, 2020 : NIL  
Received during the quarter from July 1, 2020 to September 30, 2020 : NIL  
Disposed during the quarter from July 1, 2020 to September 30, 2020 : NIL  
Pending as on September 30, 2020 : NIL
- 7 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 Khichadia)  
Managing Director  
DIN - 00087659

Place : Rajkot  
Date : 12th November, 2020





| CAPTAIN POLYPLAST LTD.                                            |          |                         |                         |
|-------------------------------------------------------------------|----------|-------------------------|-------------------------|
| BALANCE SHEET AS AT 30TH SEPTEMBER, 2020 (STANDALONE) (UNAUDITED) |          |                         |                         |
|                                                                   |          | (Rs. In Lacs)           |                         |
| PARTICULARS                                                       | Note No. | As At 30-09-2020 Rupees | As At 31-03-2020 Rupees |
| <b>I. ASSETS :</b>                                                |          |                         |                         |
| <b>1. NON-CURRENT ASSETS :</b>                                    |          |                         |                         |
| (a) Property, Plant & Equipment                                   |          | 1,580.46                | 1,676.70                |
| (b) Capital Work In Progress                                      |          | 0.12                    | -                       |
| (c) Right of Use of Assets                                        |          | 157.84                  | 182.89                  |
| (d) Investments accounted for using Equity Method                 |          | 152.08                  | 152.08                  |
| <b>Sub Total</b>                                                  |          | <b>1,890.49</b>         | <b>2,011.67</b>         |
| <b>Financial Assets</b>                                           |          |                         |                         |
| (a) Investments                                                   |          | 384.56                  | 369.56                  |
| (b) Loans                                                         |          | -                       | -                       |
| (c) Other Financial Assets                                        |          | -                       | -                       |
| <b>Sub Total</b>                                                  |          | <b>384.56</b>           | <b>369.56</b>           |
| <b>Deferred Tax Assets</b>                                        |          |                         |                         |
|                                                                   |          | 27.29                   | 24.02                   |
| <b>Other Non Current Assets</b>                                   |          |                         |                         |
| (a) Long Term Loans & Advances                                    |          | 436.04                  | 502.66                  |
| (b) Other Non Current Assets                                      |          | -                       | -                       |
| <b>Sub Total</b>                                                  |          | <b>436.04</b>           | <b>502.66</b>           |
| <b>TOTAL NON-CURRENT ASSETS</b>                                   |          | <b>2,738.38</b>         | <b>2,907.91</b>         |
| <b>2. CURRENT ASSETS :</b>                                        |          |                         |                         |
| Inventories                                                       |          | 3,519.58                | 3,262.45                |
| <b>Sub Total</b>                                                  |          | <b>3,519.58</b>         | <b>3,262.45</b>         |
| <b>Financial Assets</b>                                           |          |                         |                         |
| (a) Trade Receivables                                             |          | 10,691.05               | 9,475.83                |
| (b) Cash and Cash Equivalents                                     |          | 7.61                    | 17.13                   |
| (c) Bank Balances other than Cash and Cash Equivalents            |          | 305.98                  | 307.82                  |
| <b>Sub Total</b>                                                  |          | <b>11,004.64</b>        | <b>9,800.78</b>         |
| <b>Other Current Assets</b>                                       |          |                         |                         |
| (a) Short-term Loans and Advances                                 |          | 1,318.59                | 1,423.30                |
| (b) Other Current Assets                                          |          | 2,844.40                | 3,763.44                |
| <b>Sub Total</b>                                                  |          | <b>4,163.00</b>         | <b>5,186.75</b>         |
| <b>TOTAL CURRENT ASSETS</b>                                       |          | <b>18,687.21</b>        | <b>18,249.97</b>        |
| <b>TOTAL ASSETS</b>                                               |          | <b>21,425.60</b>        | <b>21,157.88</b>        |





## CAPTAIN POLYPLAST LTD.

## BALANCE SHEET AS AT 30TH SEPTEMBER, 2020 (STANDALONE) (UNAUDITED)

(Rs. In Lacs)

| PARTICULARS                                                                          | Note No. | As At 30-09-2020 Rupees | As At 31-03-2020 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                                                             |          | 4,809.59                | 4,330.12                |
| (b) Other Reserves                                                                   |          | -                       | -                       |
| <b>Equity attributable to Owners</b>                                                 |          | <u>5,817.17</u>         | <u>5,337.70</u>         |
| <b>Non Controlling Interests</b>                                                     |          | -                       | -                       |
| <b>TOTAL EQUITY</b>                                                                  |          | <b>5,817.17</b>         | <b>5,337.70</b>         |
| <b>LIABILITIES</b>                                                                   |          |                         |                         |
| <b>NON-CURRENT LIABILITIES :</b>                                                     |          |                         |                         |
| <b>Financial Liabilities</b>                                                         |          |                         |                         |
| - Borrowings                                                                         |          | 761.08                  | 880.31                  |
| <b>Sub Total</b>                                                                     |          | <u>761.08</u>           | <u>880.31</u>           |
| Deferred tax liabilities (Net)                                                       |          | -                       | -                       |
| Government Grants                                                                    |          | 17.64                   | 17.64                   |
| Other Non Current Liabilities (Financial Lease Liability)                            |          | 163.77                  | 189.44                  |
| <b>Sub Total</b>                                                                     |          | <u>181.41</u>           | <u>207.07</u>           |
| <b>TOTAL NON-CURRENT LIABILITIES</b>                                                 |          | <b>942.49</b>           | <b>1,087.38</b>         |
| <b>CURRENT LIABILITIES :</b>                                                         |          |                         |                         |
| <b>Financial Liabilities</b>                                                         |          |                         |                         |
| (a) Short-Term Borrowings                                                            |          | 7,135.26                | 6,237.73                |
| (b) Trade Payables                                                                   |          | -                       | -                       |
| Total Outstanding Dues of Micro Enterprises & Small Enterprises                      |          | 257.32                  | 1,227.20                |
| Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises |          | 5,295.11                | 5,438.70                |
| (c) Other Financial Liabilities                                                      |          | 527.27                  | 360.05                  |
| <b>Sub Total</b>                                                                     |          | <u>13,214.96</u>        | <u>13,263.68</u>        |
| Provisions                                                                           |          | 14.06                   | 6.21                    |
| Employee Benefit Obligations                                                         |          | 71.67                   | 81.47                   |
| Government Grants                                                                    |          | -                       | -                       |
| Current Tax Liabilities                                                              |          | 291.96                  | 460.50                  |
| Other Current Liabilities                                                            |          | 1,073.29                | 920.94                  |
| <b>Sub Total</b>                                                                     |          | <u>1,450.98</u>         | <u>1,469.13</u>         |
| <b>TOTAL CURRENT LIABILITIES</b>                                                     |          | <b>14,665.94</b>        | <b>14,732.80</b>        |
| <b>TOTAL LIABILITIES</b>                                                             |          | <b>15,608.42</b>        | <b>15,820.18</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                  |          | <b>21,425.60</b>        | <b>21,157.88</b>        |

For, Captain Polyplast Ltd.

(Ramesh Khichadia)  
Managing Director  
DIN - 00087859

Place : Rajkot

Date : 12th November, 2020



**CAPTAIN POLYPLAST LIMITED**

**STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020**  
(Unaudited)

|          |                                                                                         | (Rs. In Lacs)                                      |                                              |
|----------|-----------------------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------------|
|          | PARTICULARS                                                                             | For the Period<br>30-September-20.<br>Rs.          | For the Year<br>31-March-20.<br>Rs.          |
| <b>A</b> | <b>Cash Flow from Operating Activity</b>                                                |                                                    |                                              |
|          | <i>Profit before tax</i>                                                                | 631.39                                             | 1,723.04                                     |
|          | <i>Add: Adjustments for</i>                                                             |                                                    |                                              |
|          | Depreciation & Amortization Expenses                                                    | 197.19                                             | 421.56                                       |
|          | Interest & Dividend Income Received                                                     | (42.95)                                            | (306.07)                                     |
|          | Other Comprehensive Income                                                              | 14.81                                              | (7.58)                                       |
|          | (Profit) / Loss on sale of assets                                                       | -                                                  | (0.14)                                       |
|          | Finance Cost                                                                            | 469.26                                             | 1,010.08                                     |
|          | <b>Operating profit before working capital changes</b>                                  | <b>1,269.71</b>                                    | <b>2,840.89</b>                              |
|          | <i>Adjustment for:</i>                                                                  |                                                    |                                              |
|          | (Increase) / Decrease in Inventory                                                      | (257.14)                                           | (360.53)                                     |
|          | (Increase) / Decrease in Trade Receivables                                              | (1,215.22)                                         | (448.55)                                     |
|          | (Increase) / Decrease in Loans and Advances                                             | (62.71)                                            | (133.28)                                     |
|          | Increase / (Decrease) in Current & Non Current Liabilities and Provisions               | (795.86)                                           | 184.23                                       |
|          | (Increase) / Decrease in Other Current Assets<br><i>(to the extent not written off)</i> | 919.04                                             | (2,035.25)                                   |
|          | <b>Cash Generated from Operation</b>                                                    | <b>(142.17)</b>                                    | <b>47.51</b>                                 |
|          | Taxes paid                                                                              | (104.50)                                           | (400.98)                                     |
|          | <b>Net Cash Flow from Operating Activity</b>                                            | <b>(246.68)</b>                                    | <b>(353.48)</b>                              |
| <b>B</b> | <b>Cash Flow from Investing Activity</b>                                                |                                                    |                                              |
|          | (Increase) / Decrease in Property, Plant & Equipments (net)                             | (39.23)                                            | (186.88)                                     |
|          | (Increase) / Decrease in Investments                                                    | (15.01)                                            | 11.04                                        |
|          | (Increase) / Decrease in Non-Current Assets                                             | -                                                  | 1.88                                         |
|          | (Profit) / Loss on sale of assets                                                       | -                                                  | 0.14                                         |
|          | Interest & Dividend Income Received                                                     | 42.95                                              | 306.07                                       |
|          | <b>Net Cash Flow from Investing Activities</b>                                          | <b>(11.28)</b>                                     | <b>132.25</b>                                |
| <b>C</b> | <b>Cash Flow from Financing Activity</b>                                                |                                                    |                                              |
|          | Increase / (Decrease) in Long Term & Borrowings                                         | (119.23)                                           | 177.56                                       |
|          | Increase / (Decrease) in Short Term & Borrowings                                        | 897.53                                             | 1,340.48                                     |
|          | Finance Cost                                                                            | (469.26)                                           | (1,010.08)                                   |
|          | Payment of Principal Portion of Lease Liability                                         | (62.45)                                            | (108.96)                                     |
|          | Dividend & DDT                                                                          | -                                                  | (24.29)                                      |
|          | <b>Net Cash Flow from Financing Activities</b>                                          | <b>246.60</b>                                      | <b>374.71</b>                                |
|          | <b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>                           | <b>(11.37)</b>                                     | <b>153.48</b>                                |
|          | <b>Opening Balance of Cash and Cash Equivalents</b>                                     | <b>324.95</b>                                      | <b>171.47</b>                                |
|          | <b>Closing Balance of Cash and Cash Equivalents</b>                                     | <b>313.58</b>                                      | <b>324.95</b>                                |
|          | <b>Components of Cash and Cash Equivalents</b>                                          | <b>For the Period<br/>30-September-20.<br/>Rs.</b> | <b>For the Year<br/>31-March-20.<br/>Rs.</b> |
|          | <b>Cash on hand &amp; Equivalents</b>                                                   |                                                    |                                              |
|          | - Cash on hand                                                                          | 7.61                                               | 17.13                                        |
|          | <b>Balances with Scheduled Banks</b>                                                    |                                                    |                                              |
|          | - In Current Accounts                                                                   | 11.58                                              | 13.26                                        |
|          | - In Earmarked Accounts                                                                 | 294.39                                             | 294.55                                       |
|          |                                                                                         | <b>313.58</b>                                      | <b>324.95</b>                                |

**Notes :**

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

For, Captain Polyplast Ltd.

(Ramesh Khichadia)  
Managing Director  
DIN - 00087859

Place : Rajkot  
Date : 12th November, 2020





## LIMITED REVIEW REPORT

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

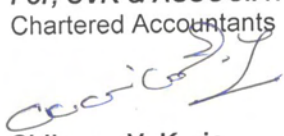
We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **CAPTAIN POLYPLAST LIMITED** ("the Holding Company") and **CAPTAIN PIPES LTD.** ("the Associate Company") for the quarter and half year ended **September 30, 2020** attached herewith ("The Statement"). This statement 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) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have reviewed the unaudited financial statements of the associate company included in the consolidated quarterly and half yearly results, whose financial statements reflect total revenue of Rs. 754.08 Lacs and Rs. 1717.98 Lacs for the quarter and half year ended 30<sup>th</sup> September, 2020, respectively. The consolidated financial statements also include holding company's share in profit of associate company Rs. 0.77 lacs and Rs. 3.73 lacs, respectively for the quarter and half year ended 30<sup>th</sup> September, 2020. 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> November, 2020

UDIN : 20102114AAAAEX3746





# 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 : L25209GJ1997PLC031985

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 (Unaudited)

(Rs. In Lacs)

| Sr. No. | Particulars                                                                       | Consolidated    |                 |                 |                 |                 |                  |
|---------|-----------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
|         |                                                                                   | Quarter Ended   |                 |                 | Half Year Ended |                 | Year ended       |
|         |                                                                                   | 30/09/2020      | 30/06/2020      | 30/09/2019      | 30/09/2020      | 30/09/2019      | 31/03/2020       |
|         |                                                                                   | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Unaudited       | Audited          |
| 1       | <b>Revenue from Operation :</b>                                                   |                 |                 |                 |                 |                 |                  |
|         | a) Net sales/Income from Operation                                                | 3,587.56        | 3,604.93        | 3,976.13        | 7,192.49        | 7,576.43        | 18,195.52        |
|         | b) Other Operating Income                                                         | 86.50           | 123.86          | 105.44          | 210.36          | 230.31          | 427.11           |
|         | c) Other Income                                                                   | 13.95           | 24.41           | 124.91          | 38.36           | 191.16          | 331.23           |
|         | <b>Total Revenue</b>                                                              | <b>3,688.01</b> | <b>3,753.19</b> | <b>4,206.48</b> | <b>7,441.20</b> | <b>7,997.90</b> | <b>18,953.86</b> |
| 2       | <b>Expenses :</b>                                                                 |                 |                 |                 |                 |                 |                  |
|         | a) Cost of Materials Consumed                                                     | 2,276.76        | 2,443.57        | 2,698.06        | 4,720.32        | 5,243.02        | 11,518.61        |
|         | b) Purchase of Stock-in-trade                                                     | -               | -               | -               | -               | -               | -                |
|         | c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade     | (116.73)        | (78.57)         | (376.49)        | (195.30)        | (401.53)        | (198.20)         |
|         | d) Employees benefit expenses                                                     | 256.48          | 248.81          | 275.71          | 505.29          | 524.27          | 1,090.03         |
|         | e) Finance Costs                                                                  | 238.84          | 230.42          | 237.06          | 469.26          | 474.30          | 1,010.08         |
|         | f) Depreciation and amortisation Exp.                                             | 102.73          | 94.46           | 104.75          | 197.19          | 208.29          | 421.56           |
|         | g) Other Expenses                                                                 | 704.83          | 408.21          | 835.53          | 1,113.04        | 1,245.64        | 3,388.75         |
|         | <b>Total Expenses</b>                                                             | <b>3,462.91</b> | <b>3,346.90</b> | <b>3,774.63</b> | <b>6,809.81</b> | <b>7,293.98</b> | <b>17,230.82</b> |
| 3       | <b>Profit / (Loss) Before Tax</b>                                                 | <b>225.10</b>   | <b>406.30</b>   | <b>431.85</b>   | <b>631.39</b>   | <b>703.91</b>   | <b>1,723.04</b>  |
| 4       | <b>Tax Expenses</b>                                                               |                 |                 |                 |                 |                 |                  |
|         | Current Tax - Pertaining to Current Year.                                         | 58.90           | 107.37          | 106.26          | 166.27          | 189.65          | 462.41           |
|         | Current Tax - Pertaining to Prior Year                                            | -               | -               | 17.75           | -               | 17.75           | 17.75            |
|         | Deferred Tax                                                                      | (3.23)          | (0.04)          | 10.66           | -3.26           | 5.44            | (16.94)          |
|         | <b>Total Tax Expenses</b>                                                         | <b>55.67</b>    | <b>107.33</b>   | <b>134.67</b>   | <b>163.01</b>   | <b>212.84</b>   | <b>463.22</b>    |
| 5       | <b>Net Profit / (Loss) for the Period</b>                                         | <b>169.42</b>   | <b>298.96</b>   | <b>297.19</b>   | <b>468.39</b>   | <b>491.08</b>   | <b>1,259.83</b>  |
| 6       | <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                     | 0.51            | (0.71)          | (3.48)          | (0.20)          | (7.20)          | (21.24)          |
|         | - Equity Instruments through Other Comprehensive Income                           | 3.85            | 11.16           | 4.27            | 15.01           | 8.39            | 13.66            |
|         | - Share in Profit / (Loss) of Associate                                           | 0.77            | 2.96            | 5.65            | 3.73            | 9.43            | 12.01            |
|         | ii) income tax relating to items that will not be reclassified to profit and loss | (1.10)          | (2.63)          | (0.24)          | (3.73)          | (0.35)          | 1.91             |
|         | 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     | -               | -               | -               | -               | -               | -                |
|         | <b>Total Other Comprehensive Income, net of income tax</b>                        | <b>4.04</b>     | <b>10.78</b>    | <b>6.21</b>     | <b>14.82</b>    | <b>10.28</b>    | <b>6.34</b>      |
| 7       | <b>Total Comprehensive Income for the Period (5+6)</b>                            | <b>173.46</b>   | <b>309.74</b>   | <b>303.39</b>   | <b>483.20</b>   | <b>501.35</b>   | <b>1,266.16</b>  |
| 8       | <b>Paid-up equity share capital</b>                                               | <b>1,007.58</b> | <b>1,007.58</b> | <b>1,007.58</b> | <b>1,007.58</b> | <b>1,007.58</b> | <b>1,007.58</b>  |
| 9       | <b>Reserves (Excluding Revaluation Reserves &amp; Government Grant)</b>           | <b>4,776.03</b> | <b>4,602.57</b> | <b>3,528.01</b> | <b>4,776.02</b> | <b>3,528.01</b> | <b>4,292.82</b>  |
| 10      | <b>Earnings Per Share (EPS) not annualized (FV. Rs. 2/- each)</b>                 |                 |                 |                 |                 |                 |                  |
|         | a) Basic (in Rs.)                                                                 | 0.34            | 0.61            | 0.60            | 0.96            | 1.00            | 2.51             |
|         | b) Diluted (in Rs.)                                                               | 0.34            | 0.61            | 0.60            | 0.96            | 1.00            | 2.51             |
|         | <b>See accompanying note to the Financial Results</b>                             |                 |                 |                 |                 |                 |                  |





# 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 : L25209GJ1997PLC031985

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 (Unaudited)

**Notes :**

- 1 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 November, 2020. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2020.
- 2 The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable.
- 3 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

| Sr. No. | Particulars                                | (Rs. In Lacs)    |                  |
|---------|--------------------------------------------|------------------|------------------|
|         |                                            | Consolidated     |                  |
|         |                                            | Period Ended     | Year Ended       |
|         |                                            | 30/09/2020       | 31/03/2020       |
|         |                                            | Unaudited        | Audited          |
|         | <b>Segment Revenue</b>                     |                  |                  |
|         | Segment 1                                  | 3,501.05         | 18,395.39        |
|         | Segment 2                                  | 186.96           | 558.47           |
|         | <b>Total Revenue</b>                       | <b>3,688.01</b>  | <b>18,953.86</b> |
|         | <b>Segment Results (Profit Before Tax)</b> |                  |                  |
|         | Segment 1                                  | 629.73           | 1,567.94         |
|         | Segment 2                                  | 1.67             | 155.11           |
|         | <b>Total Profit Before Tax</b>             | <b>631.39</b>    | <b>1,723.04</b>  |
|         | <b>Segment Assets</b>                      |                  |                  |
|         | Segment 1                                  | 17,989.92        | 16,974.73        |
|         | Segment 2                                  | 2,871.75         | 3,637.50         |
|         | Unallocable                                | 530.35           | 508.35           |
|         | <b>Total</b>                               | <b>21,392.02</b> | <b>21,120.58</b> |
|         | <b>Segment Liabilities</b>                 |                  |                  |
|         | Segment 1                                  | 10,541.71        | 10,651.88        |
|         | Segment 2                                  | 4,689.02         | 4,620.12         |
|         | Unallocable                                | 377.69           | 548.18           |
|         | <b>Total</b>                               | <b>15,608.42</b> | <b>15,820.18</b> |

- 4 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is not material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 5 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).
- 6 The status of investor complaints received by the Company is as follows  
Pending at start of the quarter as on July 1, 2020 : NIL  
Received during the quarter from July 1, 2020 to September 30, 2020 : NIL  
Disposed during the quarter from July 1, 2020 to September 30, 2020 : NIL  
Pending as on September 30, 2020 : NIL
- 7 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 Khichadia)  
Managing Director  
DIN - 00087859

Place : Rajkot

Date : 12th November, 2020



**CAPTAIN POLYPLAST LTD.**  
**BALANCE SHEET AS AT 30TH SEPTEMBER, 2020 (CONSOLIDATED) (UNAUDITED)**

(Rs. In Lacs)

| PARTICULARS                                            | Note<br>No. | As At<br>30-09-2020<br>Rupees | As At<br>31-03-2020<br>Rupees |
|--------------------------------------------------------|-------------|-------------------------------|-------------------------------|
| <b>I. ASSETS :</b>                                     |             |                               |                               |
| <b>1. NON-CURRENT ASSETS :</b>                         |             |                               |                               |
| (a) Property, Plant & Equipment                        |             | 1,580.46                      | 1,676.70                      |
| (b) Capital Work In Progress                           |             | 0.12                          | -                             |
| (c) Right of Use of Assets                             |             | 157.84                        | 182.89                        |
| (d) Investments accounted for using Equity Method      |             | 118.50                        | 114.77                        |
| <b>Sub Total</b>                                       |             | <b>1,856.92</b>               | <b>1,974.37</b>               |
| <b>Financial Assets</b>                                |             |                               |                               |
| (a) Investments                                        |             | 384.56                        | 369.56                        |
| (b) Loans                                              |             | -                             | -                             |
| (c) Other Financial Assets                             |             | -                             | -                             |
| <b>Sub Total</b>                                       |             | <b>384.56</b>                 | <b>369.56</b>                 |
| <b>Deferred Tax Assets</b>                             |             |                               |                               |
|                                                        |             | 27.29                         | 24.02                         |
| <b>Other Non Current Assets</b>                        |             |                               |                               |
| (a) Long Term Loans & Advances                         |             | 436.04                        | 502.66                        |
| (b) Other Non Current Assets                           |             | -                             | -                             |
| <b>Sub Total</b>                                       |             | <b>436.04</b>                 | <b>502.66</b>                 |
| <b>TOTAL NON-CURRENT ASSETS</b>                        |             | <b>2,704.81</b>               | <b>2,870.61</b>               |
| <b>2. CURRENT ASSETS :</b>                             |             |                               |                               |
| Inventories                                            |             | 3,519.58                      | 3,262.45                      |
| <b>Sub Total</b>                                       |             | <b>3,519.58</b>               | <b>3,262.45</b>               |
| <b>Financial Assets</b>                                |             |                               |                               |
| (a) Trade Receivables                                  |             | 10,691.05                     | 9,475.83                      |
| (b) Cash and Cash Equivalents                          |             | 7.61                          | 17.13                         |
| (c) Bank Balances other than Cash and Cash Equivalents |             | 305.98                        | 307.82                        |
| <b>Sub Total</b>                                       |             | <b>11,004.64</b>              | <b>9,800.78</b>               |
| <b>Other Current Assets</b>                            |             |                               |                               |
| (a) Short-term Loans and Advances                      |             | 1,318.59                      | 1,423.30                      |
| (b) Other Current Assets                               |             | 2,844.40                      | 3,763.44                      |
| <b>Sub Total</b>                                       |             | <b>4,163.00</b>               | <b>5,186.75</b>               |
| <b>TOTAL CURRENT ASSETS</b>                            |             | <b>18,687.21</b>              | <b>18,249.97</b>              |
| <b>TOTAL ASSETS</b>                                    |             | <b>21,392.02</b>              | <b>21,120.58</b>              |





**CAPTAIN POLYPLAST LTD.**  
**BALANCE SHEET AS AT 30TH SEPTEMBER, 2020 (CONSOLIDATED) (UNAUDITED)**

(Rs. In Lacs)

| PARTICULARS                                                                          | Note<br>No. | As At<br>30-09-2020<br>Rupees | As At<br>31-03-2020<br>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                                                             |             | 4,776.02                      | 4,292.82                      |
| (b) Other Reserves                                                                   |             |                               |                               |
| Equity attributable to Owners                                                        |             | 5,783.60                      | 5,300.40                      |
| Non Controlling Interests                                                            |             |                               |                               |
| <b>TOTAL EQUITY</b>                                                                  |             | <b>5,783.60</b>               | <b>5,300.40</b>               |
| <b>LIABILITIES</b>                                                                   |             |                               |                               |
| <b>NON-CURRENT LIABILITIES :</b>                                                     |             |                               |                               |
| Financial Liabilities                                                                |             |                               |                               |
| - Borrowings                                                                         |             | 761.08                        | 880.31                        |
| Sub Total                                                                            |             | 761.08                        | 880.31                        |
| Deferred tax liabilities (Net)                                                       |             |                               |                               |
| Government Grants                                                                    |             | 17.64                         | 17.64                         |
| Other Non Current Liabilities                                                        |             | 163.77                        | 189.44                        |
| Sub Total                                                                            |             | 181.41                        | 207.07                        |
| <b>TOTAL NON-CURRENT LIABILITIES</b>                                                 |             | <b>942.49</b>                 | <b>1,087.38</b>               |
| <b>CURRENT LIABILITIES :</b>                                                         |             |                               |                               |
| Financial Liabilities                                                                |             |                               |                               |
| (a) Short-Term Borrowings                                                            |             | 7,135.26                      | 6,237.73                      |
| (b) Trade Payables                                                                   |             |                               |                               |
| Total Outstanding Dues of Micro Enterprises & Small Enterprises                      |             | 257.32                        | 1,227.20                      |
| Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises |             | 5,295.11                      | 5,438.70                      |
| (c) Other Financial Liabilities                                                      |             | 527.27                        | 360.05                        |
| Sub Total                                                                            |             | 13,214.96                     | 13,263.68                     |
| Provisions                                                                           |             | 14.06                         | 6.21                          |
| Employee Benefit Obligations                                                         |             | 71.67                         | 81.47                         |
| Government Grants                                                                    |             |                               |                               |
| Current Tax Liabilities                                                              |             | 291.96                        | 460.50                        |
| Other Current Liabilities                                                            |             | 1,073.29                      | 920.94                        |
| Sub Total                                                                            |             | 1,450.98                      | 1,469.13                      |
| <b>TOTAL CURRENT LIABILITIES</b>                                                     |             | <b>14,665.94</b>              | <b>14,732.80</b>              |
| <b>TOTAL LIABILITIES</b>                                                             |             | <b>15,608.42</b>              | <b>15,820.18</b>              |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                  |             | <b>21,392.02</b>              | <b>21,120.58</b>              |

For, Captain Polyplast Ltd.

(Ramesh Khichadia)  
Managing Director  
DIN - 00087859

Place : Rajkot  
Date : 12th November, 2020



## CAPTAIN POLYPLAST LIMITED

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020  
(UNAUDITED)**

|          |                                                                                         | (Rs. In Lacs)                                      |                                              |
|----------|-----------------------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------------|
|          | PARTICULARS                                                                             | For the Period<br>30-September-20.<br>Rs.          | For the Year<br>31-March-20.<br>Rs.          |
| <b>A</b> | <b>Cash Flow from Operating Activity</b>                                                |                                                    |                                              |
|          | <i>Profit before tax</i>                                                                | 631.39                                             | 1,723.04                                     |
|          | <i>Add: Adjustments for</i>                                                             |                                                    |                                              |
|          | Depreciation & Amortization Expenses                                                    | 197.19                                             | 421.56                                       |
|          | Interest & Dividend Income Received                                                     | (42.95)                                            | (306.07)                                     |
|          | Other Comprehensive Income                                                              | 18.54                                              | 4.43                                         |
|          | (Profit) / Loss on sale of assets                                                       | -                                                  | (0.14)                                       |
|          | Finance Cost                                                                            | 469.26                                             | 1,010.08                                     |
|          | <b>Operating profit before working capital changes</b>                                  | <b>1,273.44</b>                                    | <b>2,852.90</b>                              |
|          | <i>Adjustment for:</i>                                                                  |                                                    |                                              |
|          | (Increase) / Decrease in Inventory                                                      | (257.14)                                           | (360.53)                                     |
|          | (Increase) / Decrease in Trade Receivables                                              | (1,215.22)                                         | (448.55)                                     |
|          | (Increase) / Decrease in Loans and Advances                                             | (62.71)                                            | (133.28)                                     |
|          | Increase / (Decrease) in Current & Non Current Liabilities and Provisions               | (795.86)                                           | 184.23                                       |
|          | (Increase) / Decrease in Other Current Assets<br><i>(to the extent not written off)</i> | 919.04                                             | (2,035.25)                                   |
|          | <b>Cash Generated from Operation</b>                                                    | <b>(138.44)</b>                                    | <b>59.52</b>                                 |
|          | Taxes paid                                                                              | (104.50)                                           | (400.98)                                     |
|          | <b>Net Cash Flow from Operating Activity</b>                                            | <b>(242.94)</b>                                    | <b>(341.47)</b>                              |
| <b>B</b> | <b>Cash Flow from Investing Activity</b>                                                |                                                    |                                              |
|          | (Increase) / Decrease in Property, Plant & Equipments (net)                             | (39.23)                                            | (186.88)                                     |
|          | (Increase) / Decrease in Investments                                                    | (18.74)                                            | (0.96)                                       |
|          | (Increase) / Decrease in Non-Current Assets                                             | -                                                  | 1.88                                         |
|          | (Profit) / Loss on sale of assets                                                       | -                                                  | 0.14                                         |
|          | Interest & Dividend Income Received                                                     | 42.95                                              | 306.07                                       |
|          | <b>Net Cash Flow from Investing Activities</b>                                          | <b>(15.02)</b>                                     | <b>120.24</b>                                |
| <b>C</b> | <b>Cash Flow from Financing Activity</b>                                                |                                                    |                                              |
|          | Increase / (Decrease) in Long Term & Borrowings                                         | (119.23)                                           | 177.56                                       |
|          | Increase / (Decrease) in Short Term & Borrowings                                        | 897.53                                             | 1,340.48                                     |
|          | Finance Cost                                                                            | (469.26)                                           | (1,010.08)                                   |
|          | Payment of Principal Portion of Lease Liability                                         | (62.45)                                            | (108.96)                                     |
|          | Dividend & DDT                                                                          | -                                                  | (24.29)                                      |
|          | <b>Net Cash Flow from Financing Activities</b>                                          | <b>246.60</b>                                      | <b>374.71</b>                                |
|          | <b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>                           | <b>(11.37)</b>                                     | <b>153.48</b>                                |
|          | <b>Opening Balance of Cash and Cash Equivalents</b>                                     | <b>324.95</b>                                      | <b>171.47</b>                                |
|          | <b>Closing Balance of Cash and Cash Equivalents</b>                                     | <b>313.58</b>                                      | <b>324.95</b>                                |
|          | <b>Components of Cash and Cash Equivalents</b>                                          | <b>For the Period<br/>30-September-20.<br/>Rs.</b> | <b>For the Year<br/>31-March-20.<br/>Rs.</b> |
|          | <b>Cash on hand &amp; Equivalents</b>                                                   |                                                    |                                              |
|          | - Cash on hand                                                                          | 7.61                                               | 17.13                                        |
|          | <b>Balances with Scheduled Banks</b>                                                    |                                                    |                                              |
|          | - In Current Accounts                                                                   | 11.58                                              | 13.26                                        |
|          | - In Earmarked Accounts                                                                 | 294.39                                             | 294.55                                       |
|          |                                                                                         | <b>313.58</b>                                      | <b>324.95</b>                                |

**Notes :**

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

For, Captain Polyplast Ltd.

(Ramesh Khichadi)  
Managing Director  
DIN - 00087859

Place : Rajkot  
Date : 12th November, 2020

