



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.com
CIN NO. : L25209GJ1997PLC031985

Date: 07TH FEBRUARY, 2023

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

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

Sub: Outcome of board meeting dated 07TH FEBRUARY, 2023

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR 2015, the **Standalone & Consolidated Unaudited Financial Results for the Quarter Ended on 31.12.2022 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

Digitally signed by KHICHADIA RAMESHBHAI DEVRAJBHAI
DN: cn=KHICHADIA RAMESHBHAI DEVRAJBHAI, o=Captain Polyplast Limited, ou=Department of Corporate Services, email=info@captainpolyplast.com, c=IN
KHICHADIA RAMESHBHAI DEVRAJBHAI
RAMESHBHAI DEVRAJBHAI
DEVRAJBHAI

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

ENCL: COPY OF FINANCIAL RESULTS
LIMITED REVIEW REPORT

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

(RS. in Lakhs)						
SR. No.	PARTICULARS	QUARTER			9 MONTHS ENDED	
		31st DECEMBER 2022 Unaudited	30th SEPTEMBER 2022 Unaudited	31st DECEMBER 2021 Unaudited	31st DECEMBER 2022 Unaudited	31st DECEMBER 2021 Unaudited
1	Income					
(a)	Revenue from operations	7,162.58	3,557.41	4,360.29	14,787.92	12,630.99
(b)	Other income	290.26	189.75	40.15	562.32	122.39
	Total Income (a & b)	7,452.84	3,747.16	4,400.44	15,350.24	12,753.38
2	Expenses					
(a)	Cost of raw material and components consumed	5,129.41	2,739.66	3,145.41	11,091.84	9,728.56
(b)	Purchases of Stock-in-Trade	396.76	-	-	396.76	-
(c)	Changes in inventories of finished goods, work-in-progress and traded goods	(10.94)	(124.94)	128.02	(348.62)	(466.52)
(d)	Employee benefits expense	347.41	196.86	233.38	777.23	715.67
(e)	Finance costs	240.58	211.67	238.22	672.50	734.25
(f)	Depreciation and amortisation expense	89.41	48.25	80.70	202.30	289.09
(g)	Other expenses	996.44	642.57	525.36	2,218.09	1,560.57
	Total Expenses (a to g)	7,189.06	3,714.06	4,351.10	15,010.09	12,561.62
3	Profit before Exceptional Items and Tax	263.78	33.11	49.33	340.15	191.76
	Exceptional items	-	-	-	-	-
4	Profit before Tax from Continuing Operations	263.78	33.11	49.33	340.15	191.76
	Tax expense	-	-	-	-	-
(1)	Current Tax- Pertaining to Current Year	70.45	10.85	10.41	91.00	56.76
(2)	Prior Period Taxes	-	-	-	-	-
(3)	Deferred Tax	(60.49)	13.41	0.79	(43.13)	(5.28)
	Total Tax Expenses	9.96	24.26	11.20	47.87	51.48
5	Profit (Loss) for the period from Continuing Operations	253.81	8.85	38.13	292.28	140.28
	Profit/(loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
6	Profit/(Loss) for the period	253.81	8.85	38.13	292.28	140.28
7	Other Comprehensive Income					
A i)	Items that will not be reclassified to profit and loss					
- Remeasurement of the Defined Benefit (Liability)/Asset	0.49	8.18	0.69	-	(2.37)	(5.47)
- Equity Instruments Through Other Comprehensive Income	(0.01)	(0.04)	(0.33)	(0.13)	9.30	9.32
ii) Income tax relating to items that will not be reclassified to profit or loss	(0.12)	(2.05)	(0.09)	0.03	(1.74)	(0.97)
B i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income for the year	0.36	6.09	0.27	(0.10)	5.19
	Total Comprehensive Income for the period comprising profit (loss) and other comprehensive income for the period	254.17	14.94	38.40	292.18	145.47
8	Paid-up Equity Share Capital (Face Value ` . 2/-)	1,007.58	1,007.58	1,007.58	1,007.58	1,007.58
9	Earnings per equity share (for continuing operation)					
(1) Basic (₹)	0.504	0.018	0.08	0.58	0.29	0.55
(2) Diluted (₹)	0.504	0.018	0.08	0.58	0.29	0.55

Place : Rajkot
Dated : 07/02/2023

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

Ramesh Khichadia
Managing Director
DIN - 00087859





CAPTAIN POLYPLAST LTD.

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Standalone Segment wise Revenue, Results and Capital Employed for Nine Months ended 31st December, 2022

The Company Has only two reportable segment

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

Sr. No.	Particulars	QUARTER			9 MONTHS ENDED		(Rs. in Lakhs)
		31st December 2022 Unaudited	30th September 2022 Unaudited	31st December 2021 Unaudited	31st December 2022 Unaudited	31st December 2021 Unaudited	31st March, 2022 Audited
1	Segment Revenue						
(a)	Segment 1	7,379.16	3,638.12	4,318.56	15,053.39	12,505.40	18,299.04
(b)	Segment 2	73.68	109.04	81.88	296.85	247.98	416.72
	Net sales/Income From Operations	7,452.84	3,747.16	4,400.44	15,350.24	12,753.38	18,715.77
2	Segment Results (Profit(+)/ Loss (-) before tax and finance cost from each segment)						
(a)	Segment 1	711.27	11.14	61.54	723.20	223.31	211.10
(b)	Segment 2	225.01	21.97	-12.21	289.45	-31.56	-19.35
	Total Profit / (Loss) Before Tax	936.28	33.11	49.33	1,012.65	191.76	191.76

NOTES :

- The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on February 7th 2023. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on December 31st, 2022.
- "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- The Status of investor complaints received by the company is as follows :
 Pending at start of the Qtr. as on October 1, 2022. : Nil
 Received during the Qtr. from October 1, 2022 to December 31, 2022 : Nil
 Disposed during the Qtr. from October 1, 2022 to December 31, 2022 : Nil
 Pending as on December 31, 2022 : Nil
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com .
- The Company Has only two reportable segment**
 Segment 1 : Manufacturing of micro Irrigation System & Allied Products
 Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business
- The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

Place : Rajkot
 Dated : 07/02/2023

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

Ramesh Khichadia
 Managing Director
 DIN - 00087859



AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE IND AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **M/S. CAPTAIN POLYPLAST LIMITED, Rajkot (The "Company")** for the period ended **31st DECEMBER, 2022**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 Indian 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **J C RANPURA & CO.**
Chartered Accountants
FRN: 108647W



Place: Rajkot
Date : 07.02.2023


(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN: 23128453BGRRFQ5341

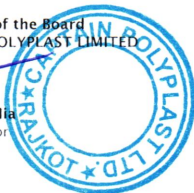
STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

(RS. In Lakhs)						
SR. No.	PARTICULARS	QUARTER			9 MONTH PERIOD	
		31st DECEMBER	30th SEPTEMBER	31st DECEMBER	31st DECEMBER	31st DECEMBER
		2022 Unaudited	2022 Unaudited	2021 Unaudited	2022 Unaudited	2021 Unaudited
1	Income					
(a)	Revenue from operations	7,162.58	3,557.41	4,360.29	14,787.92	12,630.99
(b)	Other income	290.26	189.75	40.15	562.32	122.39
	Total Income (a & b)	7,452.84	3,747.16	4,400.44	15,350.24	12,753.38
2	Expenses					
(a)	Cost of raw material and components consumed	5,129.41	2,739.66	3,145.41	11,091.84	9,728.56
(b)	Purchases of Stock-in-Trade	396.76	-	-	396.76	-
(c)	Changes in inventories of finished goods, work-in-progress and traded goods	(10.94)	(124.94)	128.02	(348.62)	(466.52)
(d)	Employee benefits expense	347.41	196.86	233.38	777.23	715.67
(e)	Finance costs	240.58	211.67	238.22	672.50	734.25
(f)	Depreciation and amortisation expense	89.41	48.25	80.70	202.30	289.09
(g)	Other expenses	996.44	642.57	525.36	2,218.09	1,560.57
	Total Expenses (a to g)	7,189.06	3,714.06	4,351.10	15,010.09	12,561.62
3	Profit before Exceptional Items and Tax	263.78	33.11	49.33	340.15	191.76
	Exceptional items	-	-	-	-	-
4	Profit before Tax from Continuing Operations	263.78	33.11	49.33	340.15	191.76
	Tax expense					
(1)	Current Tax- Pertaining to Current Year	70.45	10.85	10.41	91.00	56.76
(2)	Prior Period Taxes	-	-	-	-	-
(3)	Deferred Tax	(65.91)	13.41	0.79	(48.55)	(5.28)
	Total Tax Expenses	4.54	24.26	11.20	42.45	51.47
5	Profit (Loss) for the period from Continuing Operations	259.24	8.85	38.13	297.70	140.28
	Profit/(loss) from discontinued operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
6	Profit/(Loss) for the period	259.24	8.85	38.13	297.70	140.28
7	Other Comprehensive Income					
A i)	Items that will not be reclassified to profit and loss					
-	Remeasurement of the Defined Benefit (Liability)/Asset	0.49	8.18	0.69	-	(2.37)
-	Equity Instruments Threw Other Comprehensive Income	(0.01)	(0.04)	(0.33)	(0.13)	9.30
-	Share in Associate Enterprise	16.27	2.02	158.98	21.55	172.90
ii)	Income tax relating to items that will not be reclassified to profit or loss	(5.55)	(2.05)	(0.09)	(5.39)	(1.74)
B i)	Items that will be reclassified to profit or loss	-	-	-	-	-
ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the year	11.20	8.11	159.25	16.03	178.09
	Total Comprehensive Income for the period comprising profit (loss) and other comprehensive income for the period	270.44	16.96	197.38	313.73	436.46
8	Paid-up Equity Share Capital (Face Value ` 2/-)	1,007.58	1,007.58	1,007.58	1,007.58	1,007.58
9	Earnings per equity share (for continuing operation)					
(1)	Basic (₹)	0.54	0.03	0.39	0.62	0.63
(2)	Diluted (₹)	0.54	0.03	0.39	0.62	0.63

Place : Rajkot
Dated : 07/02/2023

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

Ramesh Khichadia
Managing Director
DIN - 00087859



Consolidated Segment wise Revenue, Results and Capital Employed for the Nine Months ended 31st December, 2022

The Company Has only two reportable segment

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

Sr. No.	Particulars	QUARTER			9 MONTHS ENDED		YEAR ENDED
		31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenue						
(a)	Segment 1	7,379.16	3,638.12	4,318.56	15,053.39	12,505.40	18,299.04
(b)	Segment 2	73.68	109.04	81.88	296.85	247.98	416.72
	Net sales/Income From Operations	7,452.84	3,747.16	4,400.44	15,350.24	12,753.38	18,715.77
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment						
(a)	Segment 1	711.27	11.14	61.54	723.20	223.31	211.10
(b)	Segment 2	225.01	21.97	-12.21	289.45	(31.56)	(19.35)
	Total Profit / (Loss) Before Tax	936.28	33.11	49.33	1,012.65	191.76	191.76

NOTES :

- The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on **February 7th 2023**. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on December 31th, 2022.
- "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- The Status of investor complaints received by the company is as follows :
Pending at start of the Qtr. as on October 1, 2022 : Nil
Received during the Qtr. from October 1, 2022 to December 31, 2022 : Nil
Disposed during the Qtr. from October 1, 2022 to December 31, 2022 : Nil
Pending as on December 31, 2022 : Nil
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com .
- The Company Has only two reportable segment**
Segment 1 : Manufacturing of micro Irrigation System & Allied Products
Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business
- The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

Place : Rajkot
Dated : 07/02/2023

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

Ramesh Khichadia
Managing Director
DIN - 00087859



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE SECOND QUARTER ENDED UNAUDITED CONSOLIDATED IND AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

REVIEW REPORT

To,
The Board of Directors of
M/s. Captain Polyplast Limited,
25UL, Royal Complex,
Bhuthkhana Chowk, Dhabar Road,
RAJKOT- 360002

- 1 We have reviewed the accompanying Statement of unaudited Consolidated Ind AS Financial Results (the "statement") of **M/s. Captain Polyplast Limited, Rajkot** (the "Parent") and **M/s. Captain Pipes Limited** (the "Associate Company") for the quarter and half year ended 31st December, 2022 attached herewith, being submitted by the Parent to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations) read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2021 and corresponding nine months ended December 31, 2021, as reported in these unaudited consolidated Ind AS financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 2 This Statement, which is the responsibility of the Parent's Management and have been approved by the Parent's Board of Directors in their meeting held on 07th February, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of Entity, (the "Standard") issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



J. C. Ranpura & Co.

Chartered Accountants

- 4 We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India Under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.
- 5 Based on our review conducted and procedures performed as stated in paragraph – 3 above and based on the consideration of the unaudited financial statements of subsidiary company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards, 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6 The accompanying unaudited consolidated Ind AS financial results includes unaudited Ind AS financial results for the Third quarter ended 31st December, 2022 as considered in the unaudited consolidated Ind AS financial result. The unaudited Ind AS financial results and other unaudited Ind AS financial information have been furnished to us by the management. Our opinion, in so far as it related to the affairs of this subsidiary, is based solely on such unaudited Ind AS financial results and other unaudited Ind AS financial information. In our opinion and according to the information and the explanations given to us by the Management, these Ind AS financial results and other financial information are not material to the Company. Our opinion is not modified in respect of this matter.
- 7 Our opinion is not modified in respect of this matter.

Place: Rajkot
Date: 07.02.2023



For **J C RANPURA & CO.**
Chartered Accountants
FRN: 108647W

(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN: 23128453BGRRFR8229