



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: 7TH FEBRUARY 2026

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 7TH FEBRUARY, 2026

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR 2015, the **Standalone & Consolidated Unaudited Financial Results for the Quarter Ended on 31.12.2025 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 (Start time: 12:00 P.M.) (End time: 2:00 P.M.)

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 ALONGWITH LIMITED REVIEW REPORT



CAPTAIN POLYPLAST LTD.

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 CIN NO. : L25209GJ1997PLC031985

Standalone Financial Result for the period ended on 31 December, 2025

Sr No	Particulars	Quarter Ended			Nine month ended		(Rs. In Lakhs)
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	Year Ended 31 March 2025
		Un Audited	Un Audited	Audited	Un Audited	Audited	Audited
I	Income						
	Revenue From Operations	12,632.95	7,972.67	9,024.75	27,579.95	20,839.29	28,684.34
	Other Income	89.11	35.85	65.08	172.92	227.91	292.65
	Total Income (I)	12,722.06	8,008.52	9,089.83	27,752.87	21,067.20	28,976.99
II	Expenses						
	Cost of materials consumed	6,349.54	9,185.04	6,099.94	20,707.72	15,005.80	20,245.26
	Purchase of Stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3,134.63	(3,300.29)	225.96	(408.03)	(344.38)	(185.66)
	Employee benefits expense	441.42	417.68	373.65	1,256.75	1,060.47	1,474.41
	Finance costs	286.94	181.76	241.74	651.75	756.09	991.19
	Depreciation and amortization expense	68.18	66.38	64.97	193.31	185.76	250.48
	Other expenses	1,183.44	881.66	1,195.62	2,981.12	2,799.24	3,931.80
	Total expenses (II)	11,464.15	7,432.23	8,201.88	25,382.62	19,462.98	26,707.48
	Profit/(loss) before exceptional items and tax (I-II)	1,257.91	576.29	887.95	2,370.25	1,604.22	2,269.51
III	Exceptional Items	-	-	-	-	(1,560.81)	(1,560.81)
IV	Profit/(loss) before tax (III-IV)	1,257.91	576.29	887.95	2,370.25	3,165.03	3,830.32
V	Tax expense						
VI	Current tax	324.53	163.86	228.90	604.34	617.07	787.07
	Deferred tax	(5.75)	0.62	3.10	0.25	6.05	5.31
	Total Tax expense (VI)	318.78	164.48	232.00	604.59	623.12	792.38
VII	Profit/(loss) after tax for the period (V-VI)	939.13	411.81	655.95	1,765.66	2,541.91	3,037.94
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	6.34	0.25	(4.51)	4.57	(24.89)	3.39
	Income tax relating to items that will not be reclassified to profit or loss	(1.60)	(0.06)	1.14	(1.15)	6.27	(0.85)
	Total Other Comprehensive Income (VIII)	4.74	0.19	(3.37)	3.42	(18.62)	2.54
IX	Total Comprehensive Income for the period (VII+VIII)	943.87	412.00	652.58	1,769.08	2,523.29	3,040.48
X	Earnings per equity share						
	Basic	1.58	0.69	1.18	2.96	2.50	5.48
	Diluted	1.58	0.69	1.18	2.96	2.50	5.37

For & on behalf of the Board
CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
Managing Director
DIN : 00087859

Place : Rajkot
Date: 07 February, 2026

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM



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Standalone Segment Information for the period ended on 31 December, 2025

(Rs. In Lakhs)

Sr No	Particulars	Quarter Ended			Nine month ended		Year Ended
		31 December 2025	30 September 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025
		Un Audited	Un Audited	Audited	Un Audited	Audited	Audited
1	Segment revenue						
(a)	Segment 1	12,637.51	7,948.16	8,999.47	27,542.52	20,772.57	28,595.38
(b)	Segment 2	84.82	60.22	90.41	210.34	294.69	381.61
	Total segment revenue	12,722.33	8,008.38	9,089.88	27,752.86	21,067.26	28,976.99
	Income from operations	12,722.33	8,008.38	9,089.88	27,752.86	21,067.26	28,976.99
2	Segment results						
(a)	Segment 1	1,531.00	783.94	1,061.02	2,970.03	3,817.12	4,693.90
(b)	Segment 2	13.85	(25.91)	68.67	51.97	104.01	127.61
	Total segment results	1,544.85	758.03	1,129.69	3,022.00	3,921.13	4,821.51
(i)	Finance costs	286.94	181.76	241.74	651.75	756.09	991.19
	Profit/(loss) before tax	1,257.91	576.27	887.95	2,370.25	3,165.04	3,830.32
3	Segment assets						
(a)	Segment 1	32,900.61	30,321.92	27,398.20	32,900.61	27,398.20	26,419.44
(b)	Segment 2	944.52	1,000.19	1,307.65	944.52	1,307.65	1,142.19
	Total segment assets	33,845.13	31,322.11	28,705.85	33,845.13	28,705.85	27,561.63
	Total assets	33,845.13	31,322.11	28,705.85	33,845.13	28,705.85	27,561.63
4	Segment liabilities						
(a)	Segment 1	12,850.56	11,399.64	12,318.03	12,850.56	12,318.03	9,724.04
(b)	Segment 2	3,272.04	3,137.61	4,266.36	3,272.04	4,266.36	3,163.14
	Total Segment Liabilities	16,122.60	14,537.25	16,584.39	16,122.60	16,584.39	12,887.18
	Total Liabilities	16,122.60	14,537.25	16,584.39	16,122.60	16,584.39	12,887.18

NOTES :

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

For & on behalf of the Board
 CAPTAIN POLYPLAST LIMITED

Ramesh Khichadia
 Managing Director
 DIN : 00087859

Place : Rajkot
 Date: 07 February, 2026

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM



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NOTES :

- 1 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 **07 February, 2026**. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the period ended and quarter ended on 31 December, 2025.
- 2 Above results has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- 3 "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 4 The Status of investor complaints received by the company is as follows :
Pending at start of the year as on 01 April, 2025 : Nil
Received during the period from 01 April, 2025 to 31 December, 2025 : Nil
Disposed during the period from 01 April, 2025 to 31 December, 2025: Nil
Pending as on 31 December, 2025 : Nil
- 5 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.
- 6 **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
- 7 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
Date: 07 February, 2026

For & on behalf of the Board
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.

LIMITED REVIEW REPORT

To
the Board of Directors,
Captain Polyplast Limited,
25UL, Royal Complex,
Bhutkhana Chowk, Dhebar Road,
RAJKOT - 360002

1. We have reviewed the accompanying statement of unaudited financial results of **CAPTAIN POLYPLAST LIMITED, Rajkot** (the “Company”) for the period ended **31 December, 2025**. 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.
2. 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 the Company’s 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.
3. 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.

For J C Ranpura & Co.
Chartered Accountants
Firm’s Registration No.108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 26118411YVNETY6936



Place: Rajkot
Date: 07 February, 2026

Consolidated Financial Result for the period ended on 31 December, 2025

Sr No	Particulars	(Rs. In Lakhs)					
		Quarter Ended			Nine month ended		Year Ended
		31 Dec 2025	30 Sep 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Mar 2025
	Un Audited	Un Audited	Audited	Un Audited	Audited	Audited	
I	Income						
	Revenue From Operations	12,632.95	7,972.67	9,024.75	27,579.95	20,839.29	28,684.34
	Other Income	89.11	35.85	65.08	172.92	227.91	292.65
	Total Income (I)	12,722.06	8,008.52	9,089.83	27,752.87	21,067.20	28,976.99
II	Expenses						
	Cost of materials consumed	6,349.54	9,185.04	6,099.94	20,707.72	15,005.80	20,245.26
	Purchase of Stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	3,134.63	(3,300.29)	225.96	(408.03)	(344.38)	(185.66)
	Employee benefits expense	441.42	417.68	373.65	1,256.75	1,060.47	1,474.41
	Finance costs	286.94	181.76	241.74	651.75	756.09	991.19
	Depreciation and amortization expense	68.18	66.38	64.97	193.31	185.76	250.48
	Other expenses	1,183.44	881.66	1,195.62	2,981.12	2,799.24	3,931.80
	Total expenses (II)	11,464.15	7,432.23	8,201.88	25,382.62	19,462.98	26,707.48
III	Profit/(loss) before Share of Profit / (Loss) of Associates	1,257.91	576.29	887.95	2,370.25	1,604.22	2,269.51
IV	Share of Profit / (Loss) of Associates and Joint Ventures	8.39	12.42	16.92	36.01	78.79	94.34
V	Profit/(loss) before exceptional items and tax (III+IV)	1,266.30	588.71	904.87	2,406.26	1,683.01	2,363.85
VI	Exceptional Items	-	-	-	-	(1,560.81)	(1,560.81)
VII	Profit/(loss) before tax (V-VI)	1,266.30	588.71	904.87	2,406.26	3,243.82	3,924.66
VIII	Tax expense						
	Current tax	324.53	163.86	228.90	604.34	617.07	787.07
	Deferred tax	(5.75)	0.62	3.10	0.25	6.05	5.31
	Total Tax expense (VIII)	318.78	164.48	232.00	604.59	623.12	792.38
IX	Profit/(loss) after tax for the period (VII-VIII)	947.52	424.23	672.87	1,801.67	2,620.70	3,132.28
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	6.44	0.17	(4.55)	4.58	(25.34)	2.73
	Income tax relating to items that will not be reclassified to profit or loss	(1.60)	(0.06)	1.14	(1.15)	6.27	(0.85)
	Total Other Comprehensive Income (X)	4.84	0.11	(3.41)	3.43	(19.07)	1.88
XI	Total Comprehensive Income for the period (IX+X)	952.36	424.34	669.46	1,805.10	2,601.63	3,134.16
XII	Profit/(loss) after tax for the period (VII-VIII) attributable to:						
	-Owners of the company	947.52	424.23	672.87	1,801.67	2,620.70	3,132.28
	-Non-Controlling Interests	-	-	-	-	-	-
XIII	Total Other Comprehensive Income (X) attributable to:	4.84	0.11	(3.41)	3.43	(19.07)	1.88
	-Owners of the company	4.84	0.11	(3.41)	3.43	(19.07)	1.88
	-Non-Controlling Interests	-	-	-	-	-	-
XIV	Total Comprehensive Income for the period (IX+X) attributable to:						
	-Owners of the company	952.36	424.34	669.46	1,805.10	2,601.63	3,134.16
	-Non-Controlling Interests	-	-	-	-	-	-
XV	Details of Equity Share Capital						
	Paid-Up Equity Share Capital	1,198.58	1,198.58	1,107.58	1,198.58	1,107.58	1,150.98
	Face Value of Equity Share Capital (Per Value)	2.00	2.00	2.00	2.00	2.00	2.00
	Earnings per equity share						
	Basic	1.59	0.71	1.21	3.02	2.58	5.65
	Diluted	1.59	0.71	1.21	3.02	2.58	5.54

For & on behalf of the Board
Captain Polyplast Limited

Ramesh Kh Khadia
Managing Director
DIN : 00087839

Place : Rajkot
Date : 07 February, 2026

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM



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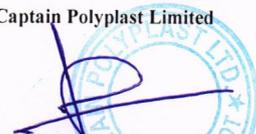
Consolidated Segment Information for the period ended on 31 December, 2025

Sr No	Particulars	Quarter Ended			Nine month ended		Year Ended
		31 Dec 2025	30 Sep 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024	31 Mar 2025
		Un Audited	Un Audited	Audited	Un Audited	Audited	Audited
1	Segment revenue						
(a)	Segment 1	12,637.51	7,948.16	8,999.47	27,542.52	20,772.57	28,595.38
(b)	Segment 2	84.82	60.22	90.41	210.34	294.69	381.61
	Total segment revenue	12,722.33	8,008.38	9,089.88	27,752.86	21,067.26	28,976.99
	Income from operations	12,722.33	8,008.38	9,089.88	27,752.86	21,067.26	28,976.99
2	Segment results						
(a)	Segment 1	1,539.39	796.37	1,077.95	3,006.04	3,895.91	4,788.24
(b)	Segment 2	13.85	(25.91)	68.67	51.97	104.01	127.61
	Total segment results	1,553.24	770.46	1,146.62	3,058.01	3,999.92	4,915.85
(i)	Finance costs	286.94	181.76	241.74	651.75	756.09	991.19
	Profit/(loss) before tax	1,266.30	588.70	904.88	2,406.26	3,243.83	3,924.66
3	Segment assets						
(a)	Segment 1	33,204.29	30,610.91	27,644.32	33,204.29	27,644.32	26,680.90
(b)	Segment 2	944.52	1,000.19	1,307.65	944.52	1,307.65	1,142.19
	Total segment assets	34,148.81	31,611.10	28,951.97	34,148.81	28,951.97	27,823.09
	Total assets	34,148.81	31,611.10	28,951.97	34,148.81	28,951.97	27,823.09
4	Segment liabilities						
(a)	Segment 1	12,850.56	11,399.64	12,318.03	12,850.56	12,318.03	9,724.04
(b)	Segment 2	3,272.04	3,137.61	4,266.36	3,272.04	4,266.36	3,163.14
	Total Segment Liabilities	16,122.60	14,537.25	16,584.39	16,122.60	16,584.39	12,887.18
	Total Liabilities	16,122.60	14,537.25	16,584.39	16,122.60	16,584.39	12,887.18

NOTES :

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

For & on behalf of the Board
Captain Polyplast Limited


Ramesh Khichadia
Managing Director
DIN : 00087859

Place : Rajkot
Date: 07 February, 2026

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NOTES :

- 1 Above Consolidated results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on 07 February, 2026. The Statutory Auditors of The Company have carried out 'Limited Review' of the results for the quarter and nine month ended on 31 December, 2025.
- 2 Above results has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- 3 "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 4 The Status of investor complaints received by the company is as follows :
Pending at start of the year as on 01 April, 2025 : Nil
Received during the period from 01 April, 2025 to 31 December, 2025 : Nil
Disposed during the period from 01 April, 2025 to 31 December, 2025: Nil
Pending as on 01 April, 2025 : Nil
- 5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited Consolidated financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com.
- 6 **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
- 7 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.
- 8 Consolidated Financial Statement Includes 1 Associate Company
- Captain Pipes Limited

For & on behalf of the Board
Captain Polyplast Limited


Ramesh Khichadia
Managing Director
DIN : 00087859

Place : Rajkot
Date: 07 February, 2026

AN ISO 9001:2015 COMPANY

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Independent Auditor's Limited Review Report on the quarterly 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.

LIMITED REVIEW REPORT

To,
The Board of Directors of
Captain Polyplast Limited,
25UL, Royal Complex,
Bhutkhana Chowk, Dhabar Road,
Rajkot- 360002

- 1 We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Captain Polyplast Limited, Rajkot** (the “**Parent**”) and its 1 Associate (the Parent and its associate herein after In this review report referred to as the “**Group**”), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31 December, 2025 and for the period from 1 April, 2025 to 31 December, 2025 (the “**Statement**”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 07 February, 2026 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.

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.



- 4 The Statement includes the result of following entities:
- (a) Captain Polyplast Limited, Rajkot (Parent Company)
 - (b) Captain Pipes Limited, Rajkot (Associate Company)
- 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 associate 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 consolidated unaudited financial results also include the Group’s share of net profit after tax of Rs. 8.39 Lakhs and total comprehensive income of Rs. 8.48 Lakhs for the quarter ended 31 December, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate whose interim financial results have been reviewed by us.

For **J C Ranpura & Co.**
Chartered Accountants
Firm’s Registration No. 108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 26118411UUWQGP8479



Place: Rajkot
Date: 07 February, 2026