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**PIPES & FITTINGS**

**AGRICULTURE | PLUMBING | DRAINAGE**

August 2023

- Captain Pipes Limited (CPPL) has established itself as one of the leading brands in the PVC Pipes industry with its excellent quality products and strong distribution network.
- CPPL has a complete range of PVC Pipes and Fittings for application in Agriculture and Plumbing
- The company is led by dynamic management team under Mr. Ramesh Khichadia and Mr. Gopal Khichadia who have 30+ years experience.
- The company has marketing and distribution network across multiple states in India and also exports to many countries



**2010**

Captain  
Incorporated



**18000 MT**

Installed  
Capacity



**10**

Extrusion Lines  
(German  
Technology)



**1500+**

Hardware  
Retailers



**1500+**

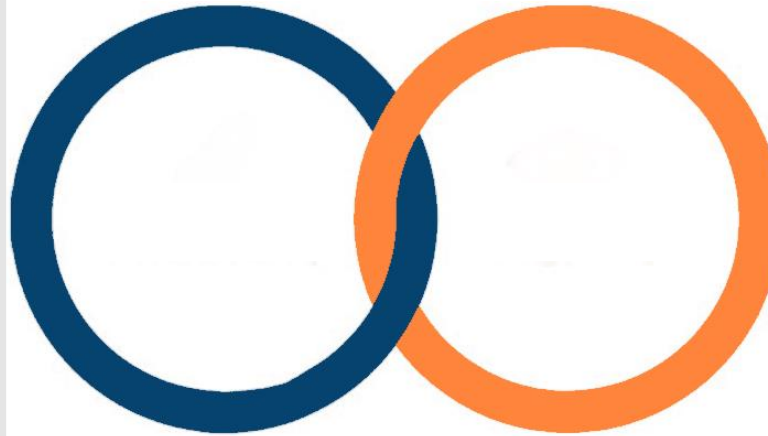
Product  
SKUs



**6**

Injection Moulding  
Machines (Japanese  
Technology)

To understand the customer requirement, offer timely deliveries of quality proven products at best competitive price. Our constant emphasis on product quality and client satisfaction has enabled us to mark a difference for our products in the relevant market.



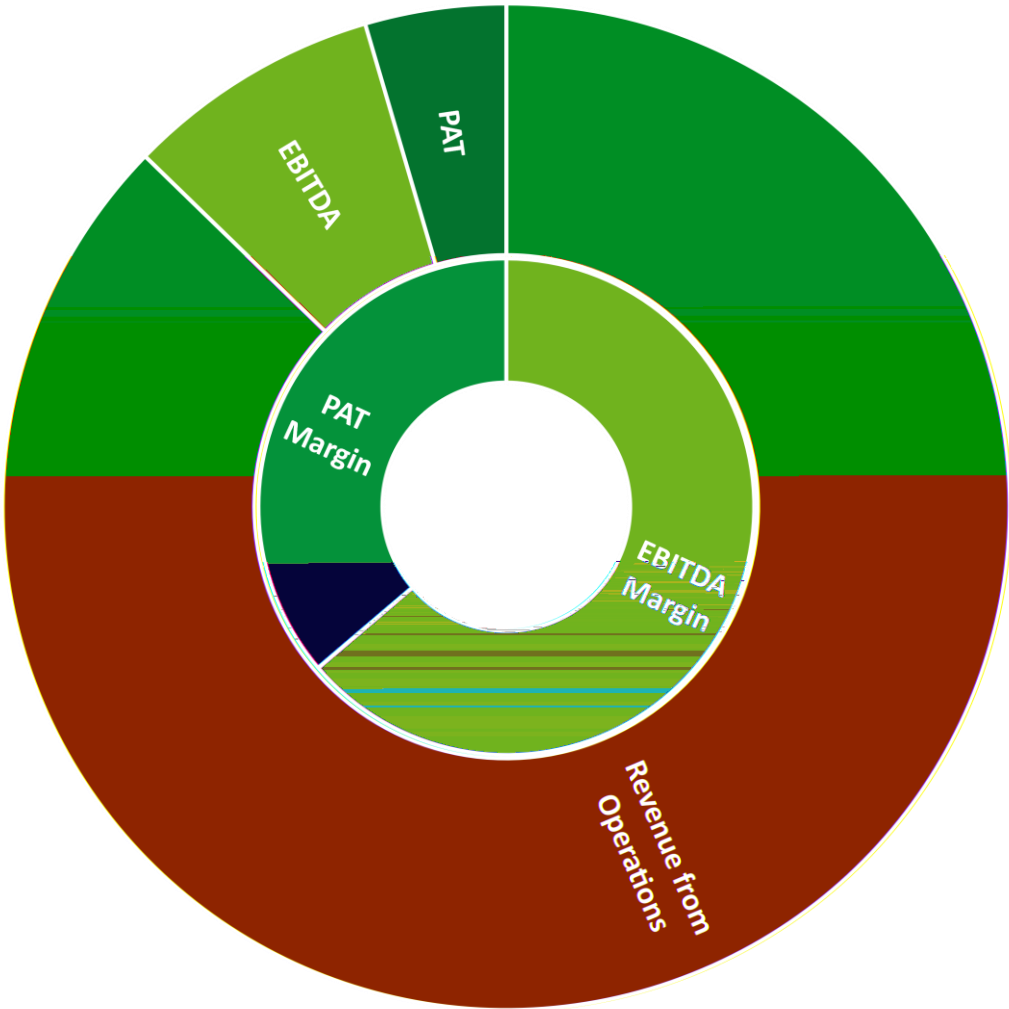
We firmly believe that our success depends on our valuable customers and members of our company. We strive to create maximum value for our customers by providing them the most innovative and quality products for their needs. We always create an environment of trust, respect and healthy relationship within our company campus. With this emphasis on our customers and members of our company we wish to make "CAPTAIN" the most trusted brand in domestic and international market.



Column Pipes  
Pressure Pipes  
Agri Fittings



uPVC Pipes & Fittings  
CPVC Pipes & Fittings  
SWR Pipes & Fittings



Revenue from Operations

EBITDA

EBITDA Margin

PAT

PAT Margin

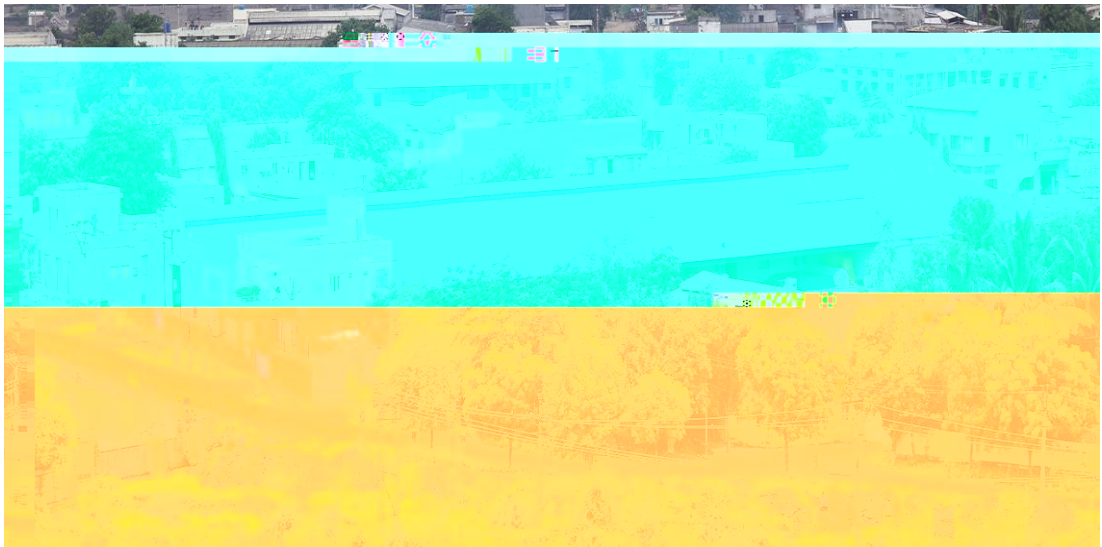
# MANUFACTURING FACILITY

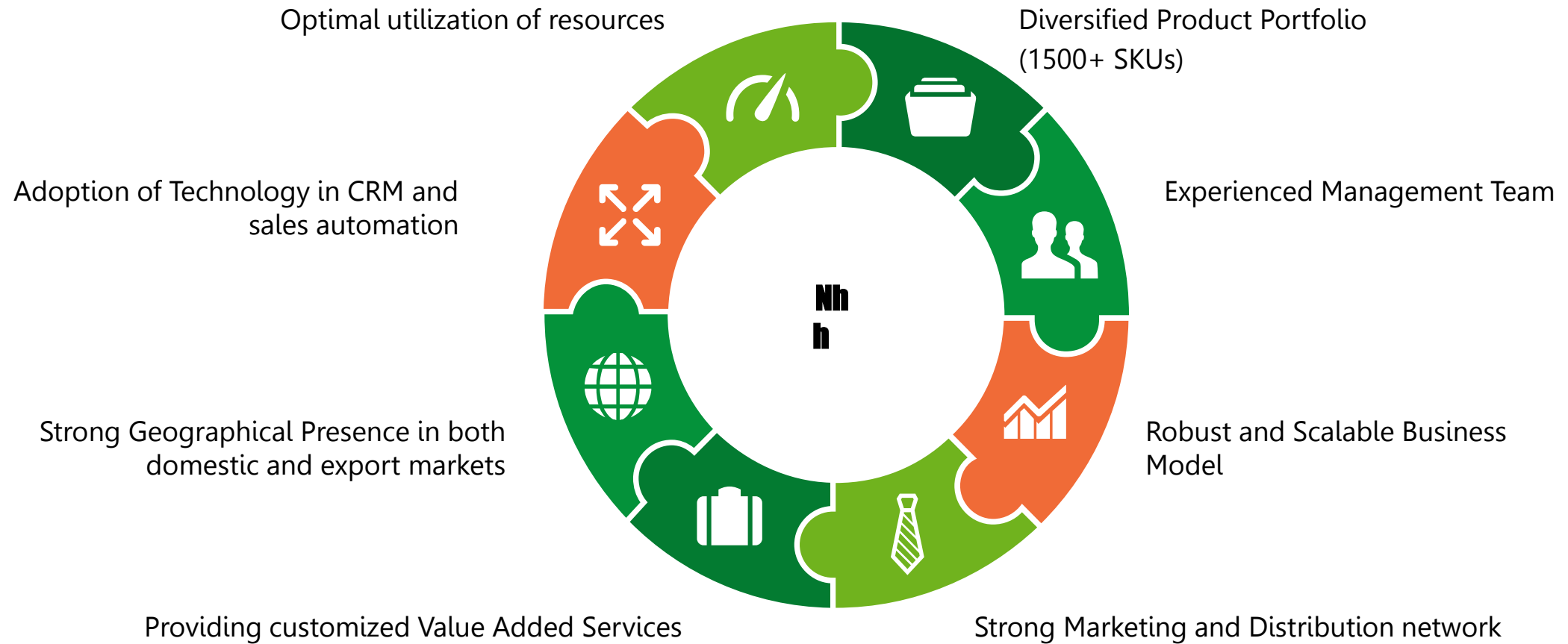


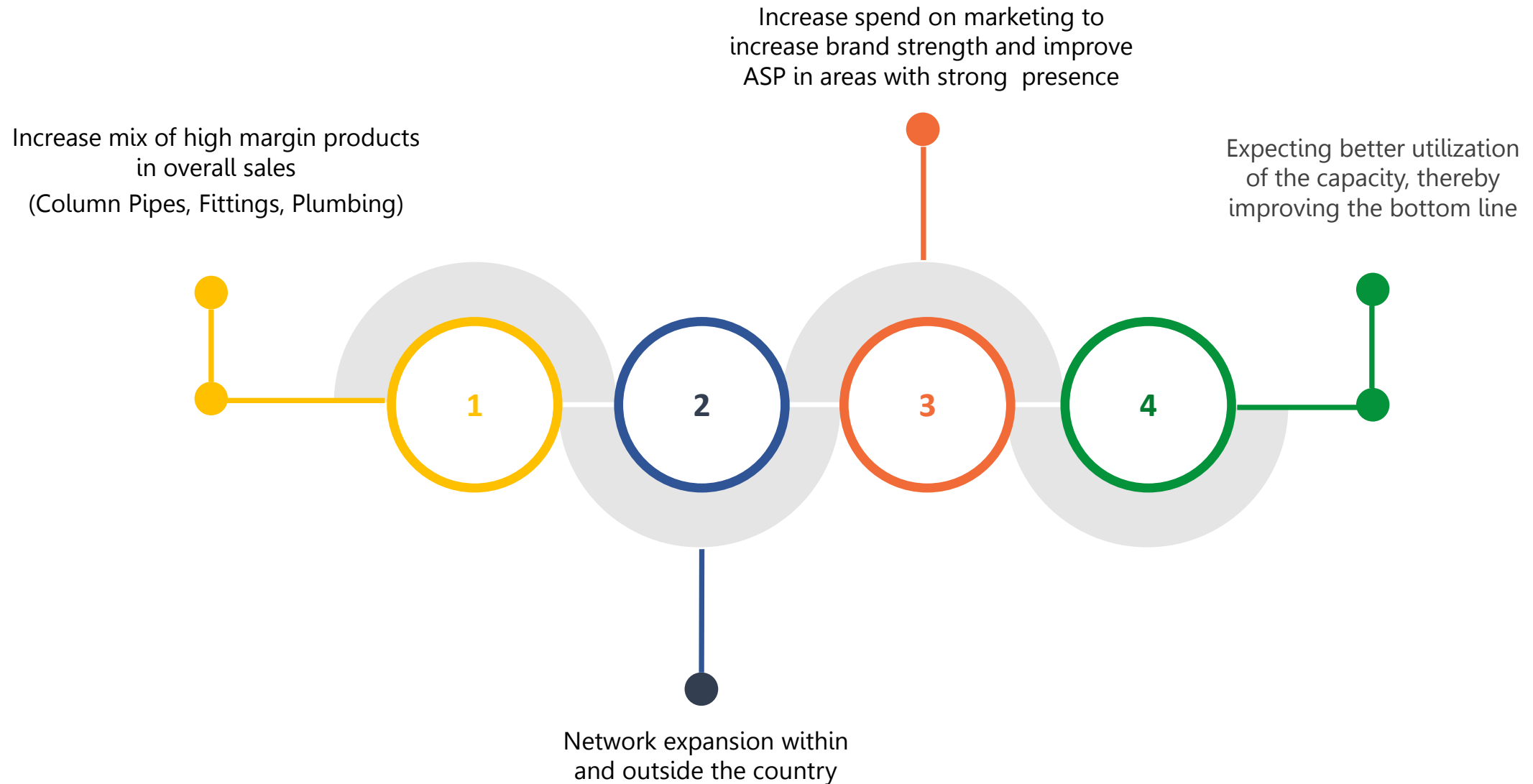
- CPPL has set up their modern
- Working along with the growing market demand, it is that are must for quality production.
- and strives to meet the exact requirements of their clients. This is why, they also custom design their range as per the specifications of their clients.
- They have been able to garner a due to their quality range and their ability to provide bulk requirements for their valued clients.

Column Pipes, Pressure Pipes,  
Plumbing Pipes (UPVC, CPVC, SWR)

Agri Fittings, Plumbing Fittings (UPVC,  
CPVC, SWR)









# MANAGEMENT OVERVIEW



Mr. Ramesh Khichadia



Mr. Gopal Khichadia



Mr. Ritesh Khichadia

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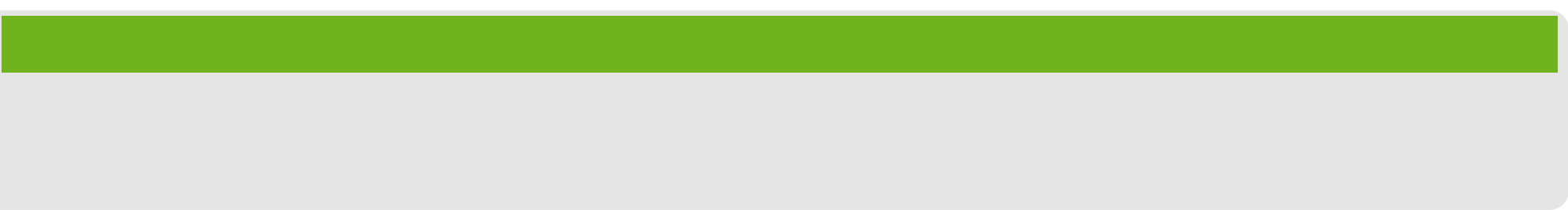
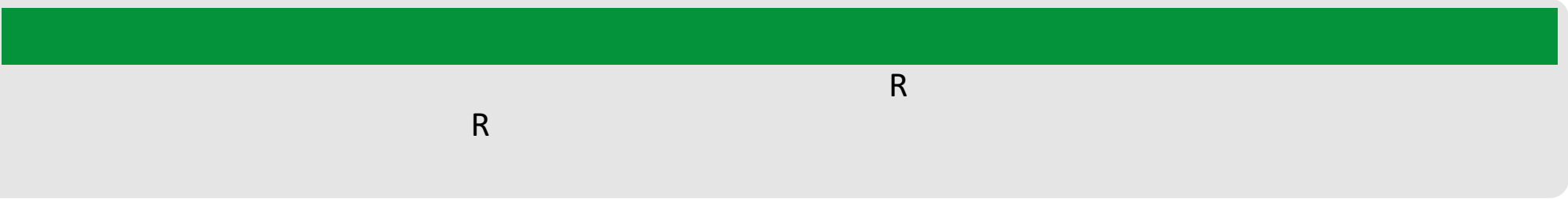
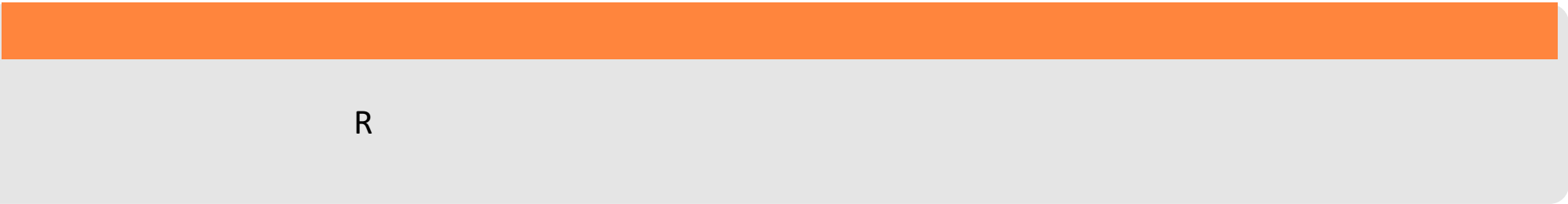
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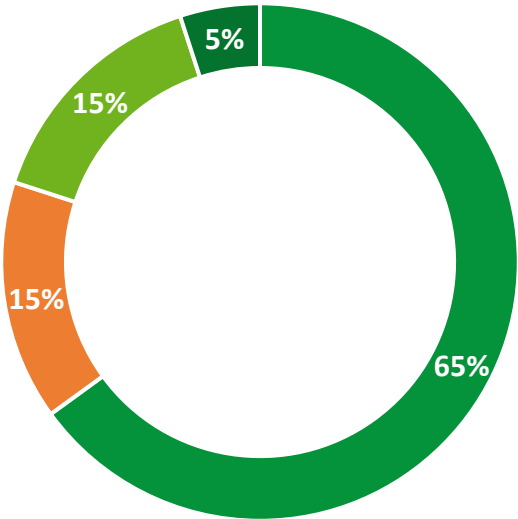
# INDUSTRY GROWTH DRIVERS



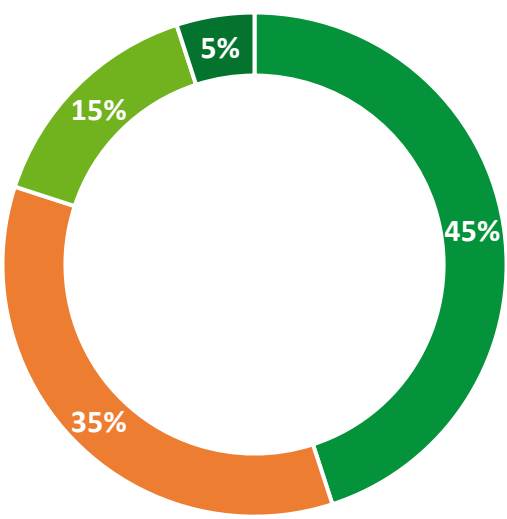
Industry size – Product wise

Types of Pipes	Industry Size (FY21) Rs. Bn	FY20-24 CAGR	Application
UPVC	254	8-9%	<ul style="list-style-type: none"><li>• Irrigation</li><li>• Cold Water Plumbing</li><li>• Drainage</li></ul>
CPVC	65	15-17%	<ul style="list-style-type: none"><li>• Hot and cold-water system</li><li>• Industrial applications</li></ul>
HDPE/ DWC Pipes	60	10-11%	<ul style="list-style-type: none"><li>• Underground drainage structure</li><li>• WSS solid wall</li></ul>
PPR Pipes	21	6-7%	<ul style="list-style-type: none"><li>• Hot and cold-water systems</li><li>• Industrial applications</li></ul>
Composite Pipes	NA		<ul style="list-style-type: none"><li>• I</li><li>• </li><li>• </li></ul>

Industry Breakup by Polymer Type



Industry Breakup by Application



■ R ■ R ■ I R ■ RR ■ ■ R



# uPVC COLUMN PIPES

## FOR SUBMERSIBLE PUMP SET



Design  
Registered



Leak-proof  
Joints



Durable



Chemical  
Resistance



Easy  
To Install



With In-Built  
Locking System

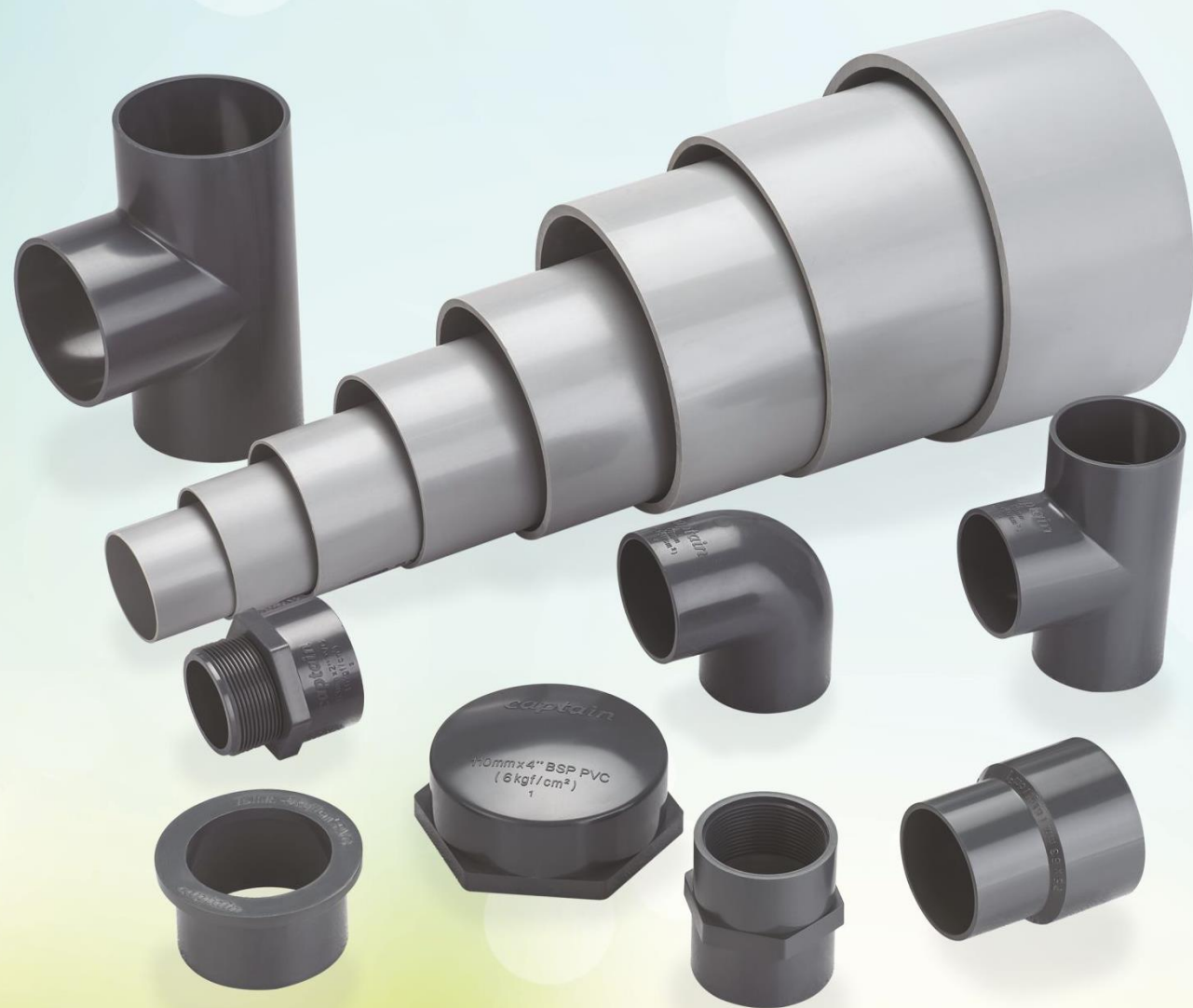
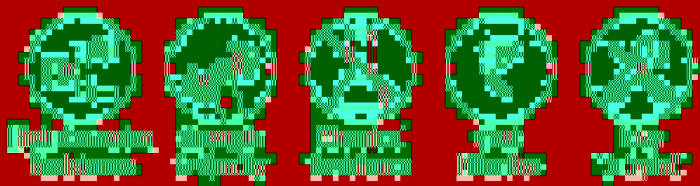
suitable  
up to  
**1500**  
Feet



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2021/06/01 14:53:53



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# CPVC PLUMBING SYSTEMS

IDEAL FOR

**HOT** & **COLD**

WATER APPLICATION



Lead  
Free



Suitable  
up to



Fire  
Resistant



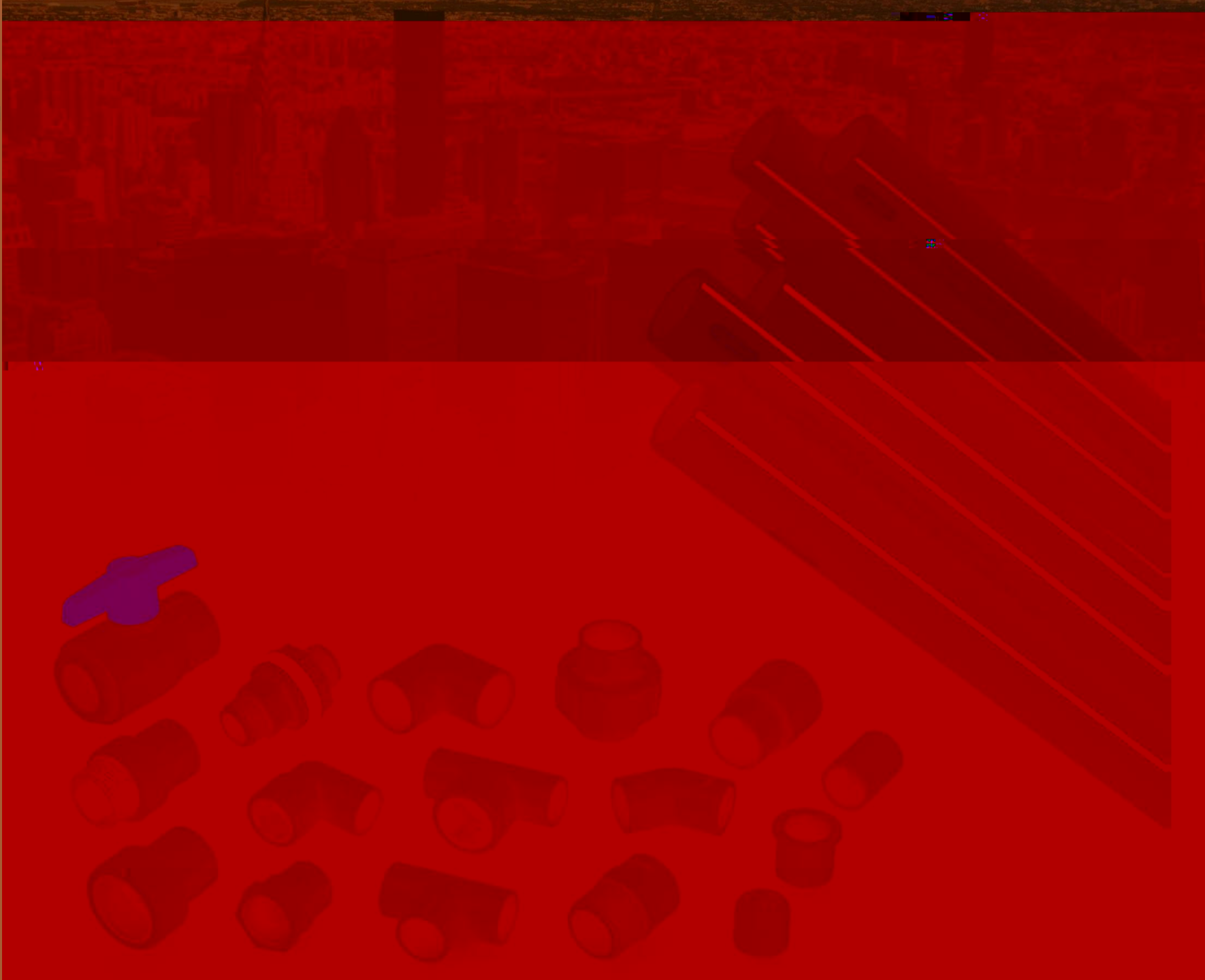
UV  
Resistant



Chemical  
Resistance

R

R





# uPVC

## PLUMBING SYSTEMS

FOR COLD WATER



Bacteria  
Proof.



UV  
Resistant.



Chemical  
Resistance.



Light  
Weight.



Easy  
Handling.



# SWR

## PIPES & FITTINGS

FOR SEWAGE WATER & RAIN WATER  
DISCHARGE



Leak proof  
Joints



Strong and  
Durable



Chemical  
Resistance



Cost  
Effective



Easy  
To Install

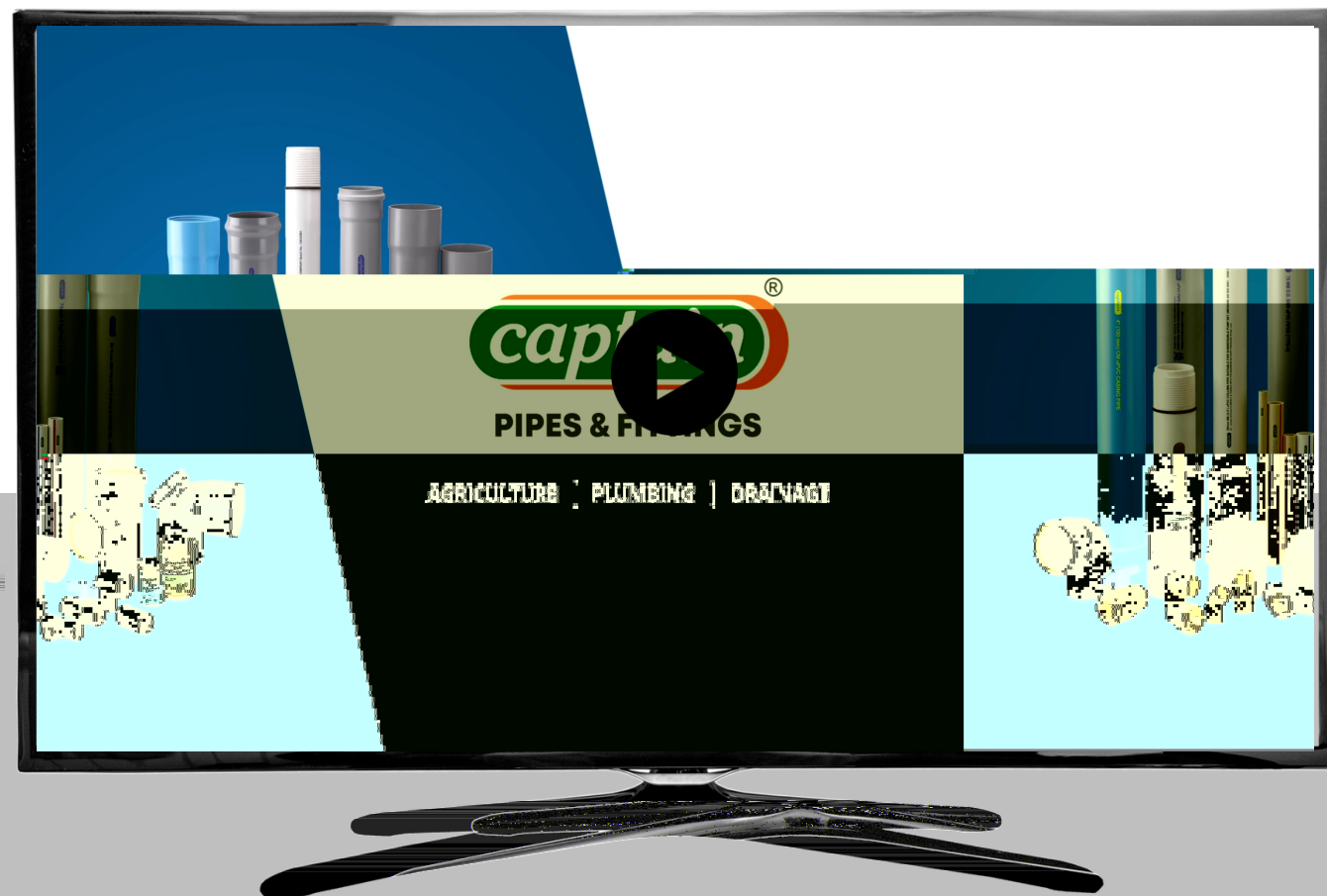






**Captain Pipes Launched TV Ad campaign focusing  
on product features**

*Play the Ad Here*





**Captain Pipes Launched TV Ad campaign in Vernacular Languages focusing on product features**

*The TVC aimed to increase brand awareness, and Educate prospective consumers about various benefits of Captain CPVC pipes.*

[Play the Ad Here](#)



## Captain Pipes Launched Branding Campaign during the India vs New Zealand Cricket Match in Ahmedabad

*The branding campaign in India's most popular sport  
Helped the brand to grab millions of eyeballs with  
The brand name getting featured over 60 times on TV ,  
Resulting in increase in brand awareness & prestige*





## Captain Pipes Dealer Hoarding and Transport Branding



*The branding campaign in physical channels, especially at dealers (points Of purchase) help the brand get the right exposure to influence purchase decisions*







# INCOME STATEMENT SUMMARY



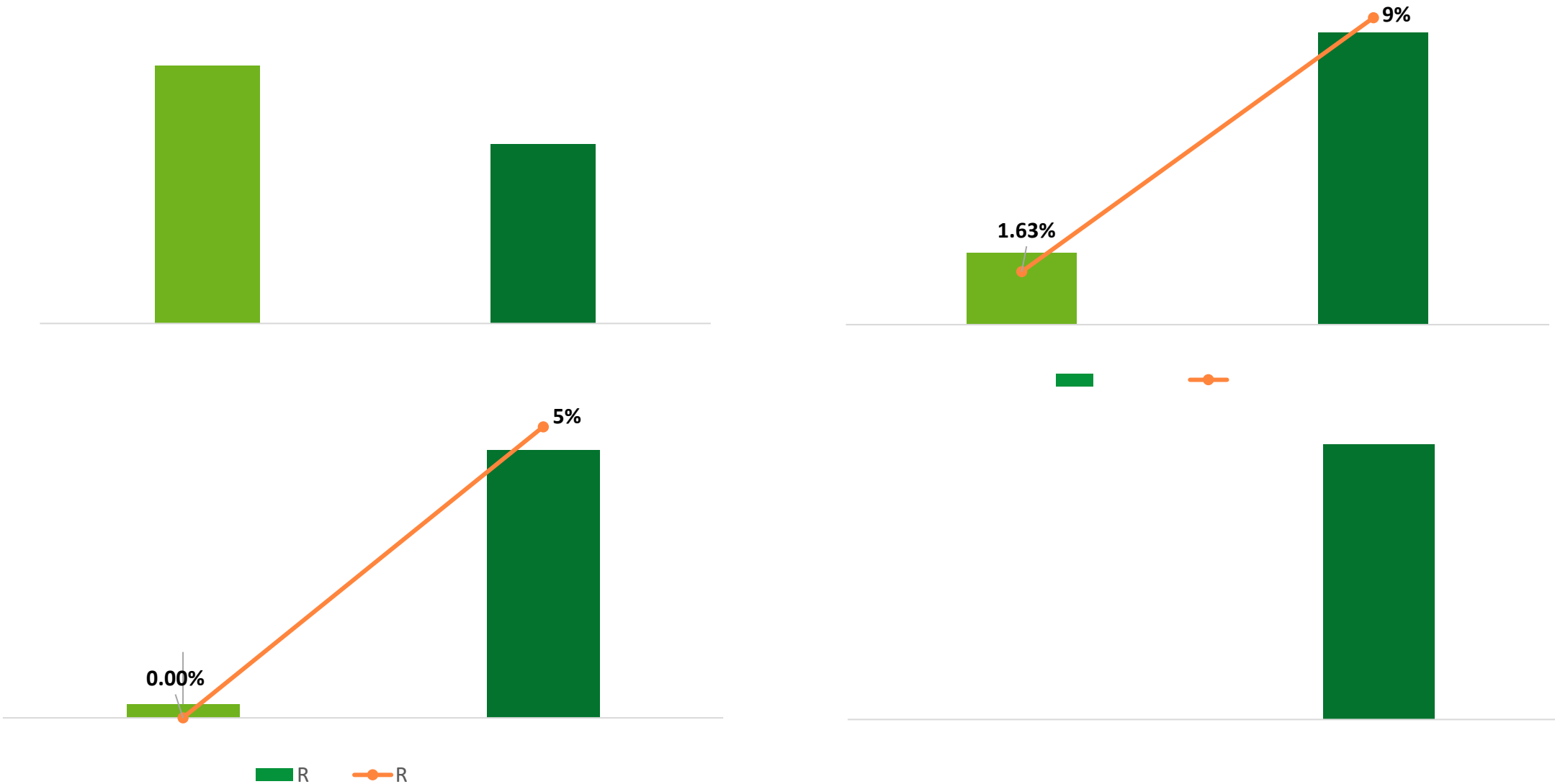
Income Statement (INR Lakhs)	Q1FY24	Q1FY23	% YoY
Operational Income			(30%)
EBITDA	180.87	44.93	302%
EBITDA Margins (%)	9.46%	1.63%	783 bps
Profit before tax and exceptional items	134.67	6.12	
PBT	134.67	6.12	2100%
Profit After Tax	103.10	(0.78)	-
PAT Margins (%)	5.38%	-	
	(3.31)	5.58	
Net PAT	99.79	4.80	1978%
Basic & Diluted EPS (In Rs)			

# BALANCE SHEET - FY22 & FY23

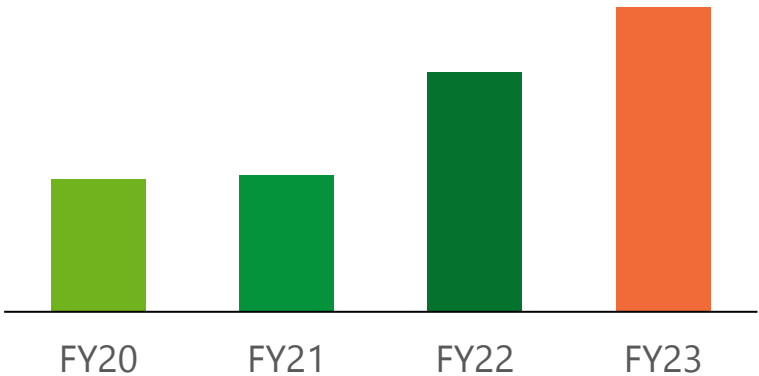
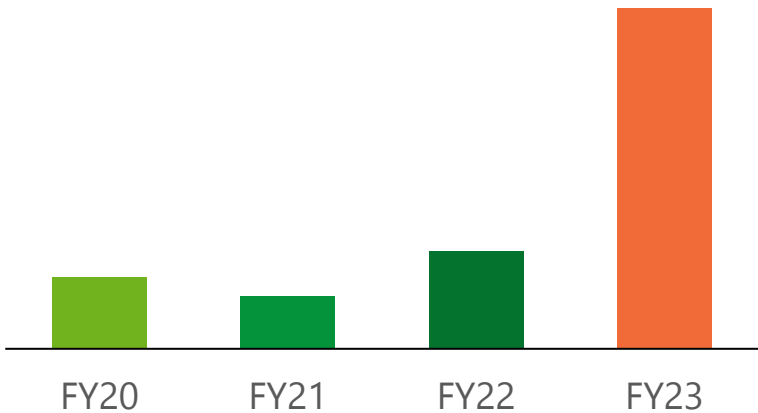
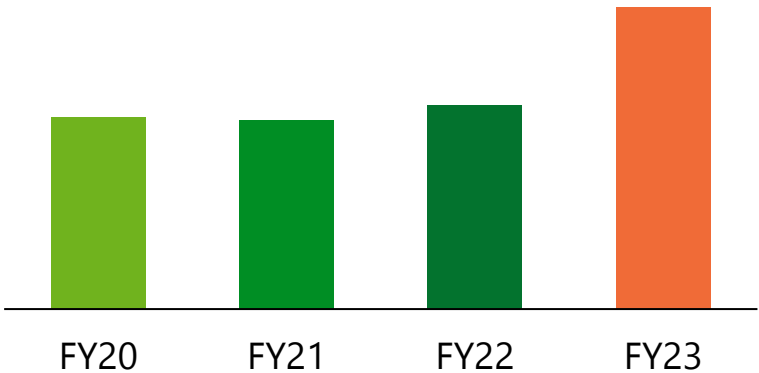
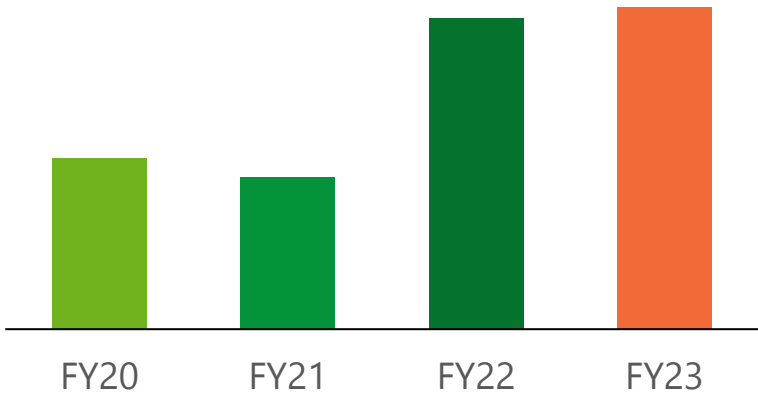


Liabilities (INR Lakhs)	FY22	FY23	Assets (INR Lakhs)	FY22	FY23
<b>Equity and Liabilities</b>			<b>Assets</b>		
<b>1. Equity</b>			<b>1. Non-Current Assets:</b>		
			R                      R		
			R		
<b>Total Equity</b>	<b>1589.88</b>	<b>2017.52</b>	<b>Financial Assets</b>		
<b>2. Liabilities</b>					
<b>Non-Current Liabilities</b>					
R			<b>Other Non-Current Assets</b>		
<b>Total Non-Current Liabilities</b>	<b>356.34</b>	<b>252.31</b>			
<b>3. Current Liabilities</b>			<b>Total Non-Current Assets</b>	<b>1047.37</b>	<b>1013.46</b>
<b>Financial Liabilities</b>			<b>2. Current Assets</b>		
R			<b>Financial Assets</b>		
R					
			<b>Other Current Assets</b>		
<b>Total Current Liabilities</b>	<b>1549.41</b>	<b>1062.74</b>	<b>Total Current Assets</b>	<b>2448.26</b>	<b>2319.12</b>
<b>Total Equity and Liabilities</b>	<b>3495.63</b>	<b>3332.58</b>	<b>Total Assets</b>	<b>3495.63</b>	<b>3332.58</b>

# FINANCIALS SUMMARY Q1FY24

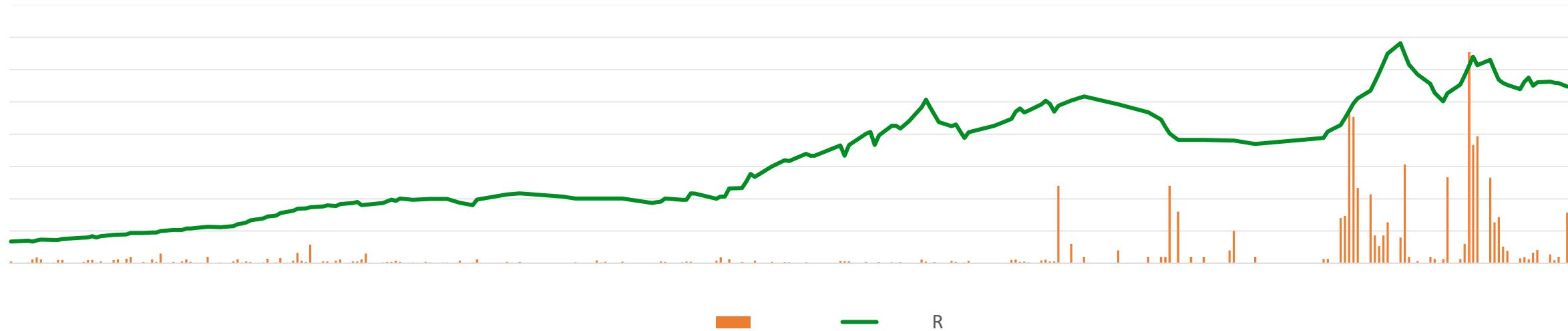


# FINANCIALS SUMMARY FY23

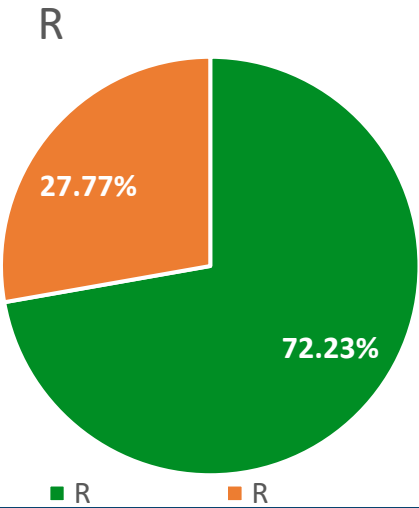


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Stock Data (01 July 2022 to 30 June 2023)\*



Price Data (As on close on 30 <sup>th</sup> June, 2023)	
Face Value (INR)	1.0
Market Price (INR)	27.37
52 Week H/L (INR)*	3.36/35.79
Market Cap (INR Lakhs)	3,813.96
1 Year Monthly Avg. Trading Volume ('000)	442.70



"We are very pleased to announce strong performance of the company during Q1 FY2024 in terms of volume growth and profitability. Our total sales volume grew by 14% YoY. However, the price of PVC resin has declined significantly impacting sales realization value. This effect has led to decline in topline despite strong volume growth.

During the quarter, our EBITDA margin expanded to 9.46% compared to 1.63% during the quarter ended 30 June 2022.. The recent stabilization of PVC resin prices at lower levels and strong volume growth contributed to this improvement in EBITDA margin. Going forward, we expect to continue volume growth in this year aided by recent capacity addition and expanding channel network.

We are also focused on improving margins to double digit levels consistently through various initiatives like increase in sales of high margin products and spending on marketing activities to improve sales realizations. We are undertaking to further boost our marketing efforts through various campaigns on TV in English as well as in Vernacular languages

We are confident that these exceptional financial results will further propel our company's growth and enhance our position as a leading player in the industry. We express our gratitude to our dedicated employees, loyal customers, and supportive stakeholders for their unwavering trust and contribution to our success. Looking ahead, we remain committed to delivering on our promises, driving innovation, and creating long-term value for our shareholders and the community we serve."

Volume Target  
CAGR (3 Years)

Product Mix  
Expansion to raise  
margins to

PVC Price  
Stabilization to  
drive

# CAUTION: FORWARD LOOKING STATEMENTS



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**KD N R**