[redacted]

DATE: 09.05.2023

To,

<u>Department of Corporate Services</u>
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
<u>Mumbai-400 001</u>

Scrip Name: CAPTAIN PIPES LTD. Scrip No.: 538817

<u>SUB: OUTCOME OF BOARD MEETING</u>

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the **Standalone audited Financial Results for half year and year ended on 31.03.2023 are enclosed herewith**

- The above financial results have been duly approved by board of directors at its meeting held today at the registered office of the company (Start time: 11:00 A.M.) (End time : 2:05 P.M.)

This is for your records and information.

FOR, CAPTAIN PIPES LIMITED

GOPAL KHICHADIA

Digitally signed by GOPAL KHICHADIA
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GOPAL D. KHICHADIA
(MANAGING DIRECTOR)
DIN NO.: 00127947

Encl: Copy of Financial Results

[redacted]

J. C. Ranpura & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE HALF YEARLY FINANCIAL RESULTS AND YEAR TO DATE AUDITED RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

To,
The Board of Directors,
M/s. CAPTAIN PIPES LIMITED,
Survey No. 257, Plot No. 23 to 28,
N.H. No. 27, Shapar (Veraval)
RAJKOT- 360002.

Report on the audit of the Standalone Financial Results

Opinion

1 We have audited the accompanying standalone half yearly financial results of M/s. Captain Pipes Limited, (the "Company"), for the half year [illegible]

[illegible]

2 [illegible]

(i) [illegible]

(ii) [illegible]

[illegible]

3 [illegible]

[illegible]

J. C. Ranpura & Co.

Chartered Accountants

Rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

1 These half year financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial

J. C. RANPURA & CO.
Chartered Accountants
RAJKOT

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

3 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

4 We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

J. C. RANPURA & CO.
Chartered Accountants
RAJKOT

Star Avenue, First Floor, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001.Phone : +91 - 281 - 2480035 to 37,
Fax : +91 - 281 - 2480034 | Email : contact@jcranpura.com | web : www.jcranpura.com

J. C. Ranpura & Co.
Chartered Accountants

Other Matter

1 The Statement includes the standalone financial results for the half year ended 31stMarch 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31stMarch 2023 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

J. C. RANPURA & CO.
Chartered Accountants
RAJKOT

Place: Rajkot
Date: 09.05.2023

(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN: 23128453BGRRFY7814

Star Avenue, First Floor, Dr. Radhakrishnan Road, Opp. Rajkumar College, Rajkot - 360 001.Phone : +91 - 281 - 2480035 to 37,
[redacted]

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CAPTAIN PIPES LTD.

Regd. Office & Works : Survey No. 257, Plot No. 23 to 28, N.H. No. 27, SHAPAR (Veraval)
Dist. Rajkot (Gujarat) INDIA. Phone : +91 2827-252410, Mobile : +91 99090 29066
website : www.captainpipes.com | e-mail : info@captainpipes.com
CIN. : L25191GJ2010PLC059094

AUDITED STANDALONE STATEMENT OF RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Lakhs of Indian Rupees)

SR. No.	PARTICULARS	HALF YEAR ENDED ON			YEAR ENDED	YEAR ENDED
		31st MARCH 2023	30th SEPTEMBER 2022	31st MARCH 2022	31st MARCH 2023	31st MARCH 2022
		Audited	Audited	Audited	Audited	Audited
I	Revenue from operations	4,254.63	4,295.87	4,170.34	8,550.49	8,272.41
II	Other income	15.02	18.93	14.08	33.95	25.43
III	**Total Income (a & b)**	**4,269.65**	**4,314.80**	**4,184.42**	**8,584.44**	**8,297.84**
IV	**Expenses**					
	Cost of raw material and components consumed	1,012.71	3,797.03	2,857.22	4,809.74	4,667.34
	Purchases of Stock-in-Trade	2,171.34	-	1,059.6	2,171.34	2,944.86
	Changes in inventories of finished goods, work-in-progress and traded goods	365.32	53.88	(161.06)	419.21	(158.62)
	Employee benefits expense	58.24	51.45	58.72	109.69	114.80
	Finance costs	46.73	40.24	52.61	86.97	113.63
	Depreciation and amortisation expense	47.83	50.11	46.48	97.94	91.21
	Other expenses	342.79	297.55	223.10	640.34	428.64
	Total Expenses (a to g)	**4,044.95**	**4,290.26**	**4,136.68**	**8,335.22**	**8,201.86**
V	Profit before exceptional and extraordinary items and	224.69	24.53	47.74	249.22	95.98
VI	Exceptional items	-	-	505.32	-	505.32
VII	Profit before extraordinary items and tax	224.69	24.53	553.06	249.22	601.30
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax	224.69	24.53	553.06	249.22	601.30
X	Tax expense					-
	(1) Current Tax	63.20	6.55	(1.25)	69.75	6.75
	(2) Current Tax- Peratining to Current Year (Mat Cre	-	-	8.0		
	(3) Prior Period Taxes	(0.25)	-	56.31	(0.25)	56.31
	(4) Deferred Tax	(1.69)	37.23	11.76	(1.69)	25.07
	Total Tax Expenses	**61.26**	**43.78**	**74.83**	**67.81**	**88.13**

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website : www.captainpipes.com | e-mail : info@captainpipes.com
CIN. : L25191GJ2010PLC059094

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Lakhs of Indian Rupees)

SR. No.	PARTICULARS	STANDALONE	
		AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
		Audited	Audited
I	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' funds:**		
	(a) Share Capital	1,394.57	415.86
	(b) Reserves and surplus	610.21	1,006.53
	(c) Money received against share warrants	12.75	167.50
		2,017.52	1,589.88
(2)	**Share application money pending allotment**	-	-
(3)	**Non-current liabilities:**		
	(a) Long-term borrowings	187.28	287.08
	(b) Deferred tax liabilities (Net)	50.81	52.50
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	14.22	16.75
		252.31	356.34
(4)	**Current liabilities:**		
	(a) Short-term borrowings	69.21	88.76
	(b) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	183.50	118.66
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	691.79	1,184.67
	(c) Other Current liabilities	37.52	130.13
	(d) Short-term provisions	80.73	27.19
		1,062.74	1,549.41
	TOTAL	3,332.58	3,495.63
II	**ASSETS:**		
(1)	**Non-current assets**		
	[a] Property, Plant and Equipment and Intangible assets		
	(i) Property, plant and equipment	825.65	850.45
	(ii) Intangible assets		
	(iii) Capital work-in-progress		
	(iv) Intangible assets under development		-
	[b] Non current investment	43.05	43.05
	[c] Deferred tax assets (net)	-	-
	[d] Long-term loans and advances	-	-
	[e] Other non current assets	144.76	153.87
		1,013.46	1,047.37
(2)	Current assets		
	[a] Current investments		
	[b] Inventories	977.84	[illegible]
	[c] Financial assets	-	-
	[d] Trade receivables	931.42	1,149.77
	[e] Cash and cash equivalents	[illegible]	[illegible]
	[f] Short-term loans and advances	120.59	164.07
	[g] Other current assets	8.93	19.70
		2,319.12	2,449.26
	TOTAL	3,332.58	3,496.63

For and on behalf of the Board of Directors of
M/S. CAPTAIN PIPES LIMITED

Place: Rajkot
Dated : 09.05.2023

Gopalbhai D. Khichadia
Managing Director

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CAPTAIN PIPES LTD.

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AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31ST MARCH 2023

(Amount in Lakhs of Indian Rupees)

SR. NO.	PARTICULARS	Year Ended 31st March, 2023		Year Ended 31st March, 2022		
		Rs.	Rs.		Rs.	Rs.
		Audited		Audited		
A	**CASH FLOW FROM OPERATING ACTIVITIES :**					
	Net Profit / (Loss) before tax		249.22			601.30
	Adjustments for:					
	Depreciation and amortization expenses	97.94			91.21	
	Finance Cost	86.97			113.63	
	Gratuity	(2.53)			-	
	Deferred income on security deposit received				-	
	Gain on fair valuation of financial instruments (net)				-	
	Interest/Dividend Income	(3.66)			(9.98)	
	Extra Ordinary Items	-			(505.32)	
			178.73			(310.46)
	Operating Profit before working capital changes		427.95			290.84
	Adjustments for (increase)/decrease in					
	Inventories	116.23			(218.12)	
	Trade Receivable & Other Financial receivables	197.36			(570.02)	
	Loans and Advances	63.68			(84.47)	
	Other Financial assets				-	
	Other Current Assets	10.76			(14.63)	
	Other Non Current Assets				-	
	Adjustments for : (decrease) / increase in					
	Short term borrowings	(19.55)				
	Trade payables	(428.04)			144.60	
	Other Financial Liabilities					
	Other Current Liabilities	(92.61)				
	Other Non Current Liabilities					
	Provisions - Current	53.53				
			(98.63)			(742.64)
	Cash flow from/(used in) operations		329.33			(451.80)
	Income taxes paid		(69.50)			(12.54)
	NET CASH FROM OPERATING ACTIVITIES : (A)		259.82			[illegible]

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C	**CASH FLOW FROM FINANCING ACTIVITIES :**					
	Proceeds from issue of share capital including share premium		246.22			
	Proceeds of non current Borrowings		(99.81)			47.84
	Net Increase / (Decrease) in Current Borrowings		-			(38.79)
	Money Received against Share Warrants					167.50
	Dividend Paid		-			-
	Dividend Tax Paid		-			-
	Finance Cost		(86.97)			(113.63)
	Net Cash generated from / (used in) financing activities: (C)		59.44			62.92
	Net increase in cash and cash equivalents(A+B+C)		**258.89**			**(1.13)**
	Cash and Cash equivalents at the beginning of the year		**1.85**			**2.97**
	Cash and Cash equivalents at the end of the period / year		**260.74**			**1.85**

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow" as notified under Companies (Accounts) Rules 2015.

For and on behalf of the Board of Directors of
M/S. CAPTAIN PIPES LIMITED

Place: Rajkot
Dated : 09.05.2023

Gopalbhai D. Khichadia
Managing Director

Captain Pipes Ltd. * Shapar *

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 09.05.2023. The Statutory Auditors of the Company have carried out ' Limited Review ' of the results for the half year ended on March 31st, 2023.

2 The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) precribed 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 April 1, 2022. : Nil
Received during the year from April 1, 2022 to March 31, 2023 : Nil
Disposed during the year from April 1, 2022 to March 31, 2023 : Nil
Pending as on March 31, 2023 : Nil

5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation. 2015, the above audited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com .

6 Segment Reporting as per AS- 17 is not applicable as Company operates only in one segment i.e. Manufacturing and selling of U PVC Pipes and Fittings.

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.

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

Place: Rajkot
Dated: 09.05.2023

Gopalbhai D. Khichadia
Managing Director

Captain Pipes Ltd. * Shapar *

[redacted]

Date: 9TH MAY, 2023

To
The Manager
Listing Operations (Equity)
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

CAPTAIN PIPES LTD. | Scrip Code: 538817

Dear Sir / Madam

Sub.: Declaration regarding Auditors' Report with unmodified opinion for the half year and financial year ended 31st March, 2023
Ref.: SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016
SEBI Circular CIR/CFC/FAC/62/2016 dated 5th July, 2016

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with above referred SEBI Circulars and further to our filing of financial results for the half year and year ended on 31st March, 2023 made with Stock Exchange, we hereby declare that the Statutory Auditors of the Company, M/s. J.C.RANPURA & CO , Chartered Accountants, (F. R. No. 118647W) have issued an Audit Report with unmodified opinion on the Audited Financial Results for the half year and year ended 31st March, 2023.

We request to kindly take the same on record and oblige.

Thanking You

Yours faithfully,

FOR, CAPTAIN PIPES LTD.

GOPAL KHICHADIA

Digitally signed by GOPAL KHICHADIA
DN: C=IN, PostalCode=360005, S=GUJARAT, STREET=" AALAP HERITAGE-A-58 ,RAJKOT,360005", L=RAJKOT, O=Personal, SERIALNUMBER=06373ed0d2b549bdb0d8e5dc3755b209bf7cf43eb3147a56b7ef447cc20825df, OID.2.5.4.65=4aafc446d33540aab5b5e2e05a562415, Phone=cd0d916927ab01bb7580d47c22463ed6a11199bb0ecead97bf4c95a629820494, E=GOPAL@CAPTAINPIPES.COM, CN=GOPAL KHICHADIA
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GOPAL D. KHICHADIA
(MANAGING DIRECTOR)
DIN NO.: 00127947

PLACE : RAJKOT
DATE : 09.05.2023

[redacted]