

P. H. Patel & Associates

CHARTERED ACCOUNTANTS

709 , "Dhanrajni" Complex,
Nr. Hotle Imperial Palace,
Dr. Yagnik Road,
Rajkot - 360 001

CA. Parin H. Patel

M.Com. , F.C.A., DISA(ICA)

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LIMITED REVIEW REPORT

To
The Board of Directors of
Captain Pipes Ltd.
Rajkot.

We have reviewed the accompanying statement of unaudited financial result of M/s. captain pipes limited for the period ended on 30th September 2015, except for the disclosures regarding public shareholdings and promoter group shareholding which have been traced from disclosures made by the management and not been audited by us. This statement is the responsibility of issuer's management and has been approved by the board of directors/committee of board of directors of the issuer. our responsibility is to issue a report on these financial statement based on our review.

we conducted our review in accordance with the standard on review engagement(SRE) 2400, Engagements to review financial statement 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 issuer's personal and analytical procedures applied to financial data and thus provides less assurance then 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 standard 1 and other recognized practices and policies has not disclosed the information required to be disclosed in terms of clause 43 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

Yours Faithfully,

FOR P.H. PATEL & ASSOCIATES

Chartered Accountants
Firm Reg. No. 103153W



(Parin H. Patel)

Proprietor

Memb. No. 119023

Place : Rajkot

Dated : 2nd November, 2015



CAPTAIN PIPES LTD.

Audited Financial Result for the half year ended 30th September, 2015

(Rs. In. Lakhs)

Particulars	6 month ended ended on 30/09/2015	6 month ended ended on 30/09/2014	Year to date ended on 30/09/2015	Year to date ended on 30/09/2014	Previous year ended on 31/03/2015
	Unaudited	Audited	Unaudited	Audited	Audited
1. Revenue					
a) Net sales/income from					
Operation	2286.47	1536.03	2286.47	1536.03	3464.53
b) Other operating Income	3.53	0.87	3.53	0.87	6.88
c) Total	2290.00	1536.90	2290.00	1536.90	3471.41
2. Expenditure					
a) Increase/decreas in stock in trade and work in progress	-234.09	-57.87	-234.09	-57.87	-49.79
b) Consumption of raw material	2119.67	1281.46	2119.67	1281.46	2830.46
c) Purchase of traded goods	0.00	6.52	0.00	6.52	17.47
d) Employee benefits expense	53.03	41.19	53.03	41.19	106.80
e) Depreciation	33.27	23.47	33.27	23.47	59.82
f) Other Expenditures	210.54	98.92	210.54	98.92	223.38
g) Total	2182.42	1393.69	2182.42	1393.69	3188.14
(Any item exceeding 10% of the Total expenditure to be shown Separately)					
3. Profit from operation before other income, Interest & Exceptional Items (1-2)	107.59	143.21	107.59	143.21	283.27
4. Other Income	0.00	0.00	0.00	0.00	0
5. Profit before Interest & Exceptional items (3+4)	107.59	143.21	107.59	143.21	283.27
6. Interest	71.38	72.88	71.38	72.88	201.27527
7. Profit after Interest but before Exceptional Items (5-6)	36.21	70.34	36.21	70.34	82.00
8. Exceptional Item	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/ Loss (-) From Ordinary Activity after tax (7+8)	36.21	70.34	36.21	70.34	82.00
10. Tax Expenses	0.00	0.00	0.00	0.00	50.92
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	36.21	70.34	36.21	70.34	31.08
12. Extraordinary Item (net of tax expenses Rs.....)	0.00	0.00	0.00	0.00	-82.79
13. Net Profit ()/Loss(-) for the period (11-12)	36.21	70.34	36.21	70.34	113.86

Contd....

CAPTAIN PIPES LTD.

Audited Financial Result for the half year ended 30th September, 2015

Particulars	6 month ended ended on 30/09/2015	6 month ended ended on 30/09/2014	Year to date ended on 30/09/2015	Year to date ended on 30/09/2014	Previous year ended on 31/03/2015
	Unaudited	Audited/ Unaudited	Audited/ Unaudited	Audited/ Unaudited	Audited/ Unaudited
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	415.86	152.88	415.86	152.88	415.86
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	500.21	242.77	500.21	242.77	464.00
16. Earnings Per Share (EPS) (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.87	13.74	0.87	13.74	2.74
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.87	13.74	0.87	13.74	2.74
17. Public Shareholding - No. of shares	1101000	0	1101000	0	1101000
- Percentage of shareholding	26.48%	0.00%	26.48%	0.00%	26.48%
18. Promoters and promoter group Shareholding	73.52%	100.00%	73.52%	100.00%	73.52%
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of shares	3057560	1528780	3057560	1528780	3057560
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	73.52%	100.00%	73.52%	100.00%	73.52%
- Percentage of shares (as a % of the total share capital of the Issuer)					

CAPTAIN PIPES LTD.

Statement of Assets and Liability

(Rs. In. Lakhs)

Particular	half year ended 30/09/2015 Unaudited	half year ended 30/09/2014 Audited/
SHAREHOLDERS' FUNDS:		
(a) Capital	415.86	152.88
(b) Reserves and Surplus	504.97	327.27
PROFIT AND LOSS ACCOUNT	-4.76	-84.50
LOAN FUNDS	389.68	491.32
DEFFERED TAX LIABLITY	46.18	0.00
TOTAL	1351.93	886.97
FIXED ASSETS	1119.81	1006.02
INVESTMENTS	80.60	80.60
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	853.22	523.97
(b) Sundry Debtors	800.47	530.47
(c) Cash and Bank balances	37.55	4.32
(d) Other current assets	68.04	83.43
(e) Loans and Advances	24.05	54.08
Less: Current Liabilities and Provisions		
(a) Liabilities	1617.84	1376.20
(b) Provisions	13.97	19.73
NET CURRENT ASSETS	151.52	-199.65
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTE)	0	0.00
TOTAL	1351.93	886.97

The above results have been reviewed by the audit committee of the Board and taken on record at the meeting of the Board of Directors held on 2nd November, 2015.

The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of Listing Argeement and the related report is being submitted to the concerned

Place : Rajkot

Dated : 2nd November, 2015

(Gopal D. Khichadia)

Managing Director.

DIN - 00127947

