



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

DATE: 23.06.2020

To,

Department of Corporate Services

BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

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

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the **Standalone audited Financial Results for half year and year ended on 31.03.2020** 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.

This is for your records and information.

FOR, CAPTAIN PIPES LIMITED


GOPAL KHICHADIA
(MANAGING DIRECTOR)

DIN NO.: 00127947

Encl: Copy of Financial Results



**Auditor's Report On Half Yearly Financial Results and Year to Date Results of
Captain Pipes Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To Board of Directors of M/S. CAPTAIN PIPES LTD.

We have audited the accompanying statement of financial results of M/S. CAPTAIN PIPES LTD. for the half year ended **31/03/2020** and the year to date results for the period **01/04/2019 to 31/03/2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

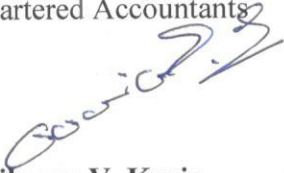
(ii) give a true and fair view of the net profit/ loss and other financial information for the half year ended **31/03/2020** as well as the year to date results for the period from **01/04/2019 to 31/03/2020**



(iii) The Statement includes the results for the Half Year ended **March 31, 2020**, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the first half of the current financial year which were subjected to limited review by us.

For, SVK & ASSOCIATES

Chartered Accountants



Shilpang V. Karia

Partner

M. No. 102114

Firm No. 118564W



Place: Rajkot

Date: 23rd June, 2020

UDIN: 20102114AAAACR5621



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Statement of Audited Financial Result for the half year and year ended 31st March, 2020

(Rs. in Lacs)

| Particulars | Half Year ended | | | Year ended | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 31.03.2020 | 30.09.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1. Revenue from Operation : | | | | | |
| a) Net sales/income from Operations (Net of Excise Duty) | 1,920.33 | 2,627.92 | 2,750.39 | 4,548.25 | 5,456.99 |
| b) Other Income | 15.97 | 9.99 | 42.52 | 25.96 | 21.42 |
| Total Revenue | 1,936.30 | 2,637.91 | 2,792.91 | 4,574.21 | 5,478.42 |
| 2. Expenditure | | | | | |
| a) Cost of Materials and Stores Consumed | 1,543.92 | 2,266.79 | 2,306.88 | 3,810.71 | 4,545.86 |
| b) Purchase of traded goods | 98.17 | 125.26 | 109.73 | 223.44 | 156.01 |
| c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade | (54.77) | (159.27) | (13.65) | (214.04) | 7.99 |
| d) Employee benefits expense | 64.24 | 64.81 | 67.27 | 129.05 | 128.54 |
| e) Finance costs | 77.75 | 68.77 | 84.16 | 146.52 | 163.46 |
| f) Depreciation and amortisation Exp. | 44.05 | 44.86 | 44.24 | 88.92 | 87.77 |
| g) Other Expenses | 148.43 | 196.31 | 179.82 | 344.74 | 349.51 |
| Total Expenses | 1,921.80 | 2,607.54 | 2,778.46 | 4,529.34 | 5,439.14 |
| 3. Profit / (Loss) Before Tax | 14.50 | 30.37 | 14.46 | 44.87 | 39.27 |
| 4. Tax Expenses | | | | | |
| Current Tax - Pertaining to Current Year | 2.20 | 5.00 | 2.70 | 7.20 | 7.30 |
| Current Tax - Pertaining to Current Year (Mat Credit) | (2.20) | (5.00) | (2.70) | (7.20) | (7.30) |
| Deferred Tax | 6.21 | 0.30 | 3.73 | 6.50 | 11.16 |
| Total Tax Expenses | 6.21 | 0.30 | 3.73 | 6.50 | 11.16 |
| 5. Net Profit / (Loss) for the Period | 8.29 | 30.08 | 10.72 | 38.36 | 28.12 |
| 6. Details of Equity Share Capital | | | | | |
| Paid-up equity share capital (Face Value of the Share Rs. 10/- each) | 415.86 | 415.86 | 415.86 | 415.86 | 415.86 |
| 7. Reserves excluding Revaluation Reserves | 465.64 | 457.36 | 427.28 | 465.64 | 427.27 |
| 8. Earnings Per Share (EPS) not annualized | | | | | |
| i. EPS for the period / Year - Basic & Diluted | 0.20 | 0.72 | 0.26 | 0.92 | 0.68 |

1 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 23rd June, 2020

2 The status of investor complaints received by the
Pending at start of the quarter as on Jan 1, 2020 : NIL
Received during the quarter from Jan 1, 2020 to March 31, 2020 : NIL
Disposed during the quarter from Jan 1, 2020 to March 31, 2020 : NIL
Pending as on March 31, 2020 : NIL

3 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company is into the business of "Manufacturing and selling of U PVC Pipes and fittings". The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is not material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

4 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

5 The Figures of the Previous Years have been regrouped / re-arranged wherever considered necessary, to make them comparable.

For, Captain Pipes Limited

(Gopal D. Khichadia)
Managing Director
DIN - 00127947

Place : Rajkot
Dated : 23rd June, 2020



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Statement of Assets & Liabilities as at 31st March, 2020

(Rs. in Lacs)

| Particulars | Year Ended | Year Ended |
|--|------------------|------------------|
| | 31st March, 2020 | 31st March, 2019 |
| | Audited | Audited |
| [A] EQUITY & LIABILITIES | | |
| 1. Shareholders' Funds | | |
| (a) Share Capital | 415.86 | 415.86 |
| (b) Reserves and Surplus | 465.64 | 427.28 |
| Sub-Total Shareholders Fund | 881.50 | 843.14 |
| 2. Non-Current Liabilities | | |
| (a) Long-term Borrowings | 200.98 | 179.46 |
| (b) Deferred Tax Liabilities | 10.67 | 4.17 |
| (c) Long-term Provisions | 16.91 | 15.33 |
| Sub-Total Non-Current Liabilities | 228.57 | 198.97 |
| 3. Current Liabilities | | |
| a) Short-term Borrowings | 9.62 | 214.37 |
| b) Trade Payables | | |
| Total Outstanding Dues of Micro Enterprises & Small Enterprises | 387.18 | 518.58 |
| Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises | 918.75 | 906.58 |
| c) Other current Liabilities | 270.55 | 259.63 |
| d) Short-term Provisions | 18.25 | 25.26 |
| Sub-Total Current Liabilities | 1,604.36 | 1,924.41 |
| TOTAL EQUITY & LIABILITIES | 2,714.43 | 2,966.51 |
| [B] ASSETS | | |
| 1. Non-current Assets | | |
| (a) Fixed Assets | | |
| Tangible Assets | 862.00 | 933.36 |
| Sub-total - Fixed Assets | 862.00 | 933.36 |
| (b) Non-current Investments | 80.60 | 80.60 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long-term loans and advances | 26.43 | 30.23 |
| (e) Other non-current assets | 26.64 | 15.37 |
| Sub-Total-Non Current Assets | 995.66 | 1,059.55 |
| 2. Current Assets | | |
| (a) Inventories | 1,054.17 | 1,168.89 |
| (b) Trade receivables | 525.79 | 632.22 |
| (c) Cash & cash equivalents | 9.47 | 21.27 |
| (d) Short-term loans and advances | 121.02 | 78.51 |
| (e) Other current assets | 8.31 | 6.07 |
| Sub-Total- Current Assets | 1,718.77 | 1,906.96 |
| TOTAL ASSETS | 2,714.43 | 2,966.51 |





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Statement of Assets & Liabilities as at 31st March, 2020

Notes

- 1 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 23rd June, 2020
- 2 The status of investor complaints received by the Company is as follows:
Pending at start of the quarter as on Jan 1, 2020 : NIL
Received during the quarter from Jan 1, 2020 to March 31, 2020 : NIL
Disposed during the quarter from Jan 1, 2020 to March 31, 2020 : NIL
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- 3 The outbreak of corona virus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company is into the business of "Manufacturing and selling of U PVC Pipes and fittings". The company has evaluated impact of this pandemic on its business operations. Based on the review and current indicators of future economic conditions, as on current date, the Company has concluded that the impact of Covid-19 is not material based on these estimates. Due to the nature of pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- 3 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
- 4 The Figures of the Previous Years have been regrouped / re-arranged wherever considered necessary, to make them comparable.

For, Captain Pipes Limited

(Gopal D. Khichadia)

Managing Director.

DIN - 00127947

Place : Rajkot

Dated : 23rd June, 2020



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Cash Flow Statement For The Year Ended 31st March, 2020

(Rs. In Lacs)

| PARTICULARS | | For the Year 31-March-20. Rs. (Audited) | For the Year 31-March-19. Rs. (Audited) |
|-------------|---|--|--|
| A | Cash Flow from Operating Activity | | |
| | <i>Profit before tax</i> | 44.87 | 39.27 |
| | <u>Add: Non Cash and Non Operating Items</u> | | |
| | Depreciation Expenses | 88.92 | 87.77 |
| | Interest Received | (2.33) | (3.85) |
| | Finance Cost | 146.52 | 163.42 |
| | Operating profit before working capital changes | 277.98 | 286.62 |
| | Adjustment for: | | |
| | (Increase) / Decrease in Inventory | 114.72 | 234.10 |
| | (Increase) / Decrease in Trade Receivables | 106.43 | 7.44 |
| | (Increase) / Decrease in Loans and Advances | (38.94) | 11.07 |
| | Increase / (Decrease) in Current & Non Current Liabilities and Provisions | (113.29) | (213.58) |
| | (Increase) / Decrease in Other Current Assets | (2.24) | (0.09) |
| | Cash Generated from Operation | 344.66 | 325.57 |
| | Taxes paid | (0.22) | (7.99) |
| | Net Cash Flow from Operating Activity | 344.44 | 317.58 |
| B | Cash Flow from Investing Activity | | |
| | (Increase) / Decrease in Property, Plant & Equipments (net) | (17.56) | (62.64) |
| | (Increase) / Decrease in Other Non Current Assets | (11.27) | 19.18 |
| | Interest Received | 2.33 | 3.85 |
| | Net Cash Flow from Investing Activities | (26.49) | (39.61) |
| C | Cash Flow from Financing Activity | | |
| | Increase / (Decrease) in Long Term Borrowings | 21.52 | (132.77) |
| | Increase / (Decrease) in Short Term Borrowings | (204.75) | (44.82) |
| | Finance Cost | (146.52) | (163.42) |
| | Net Cash Flow from Financing Activities | (329.75) | (341.01) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents | (11.80) | (63.04) |
| | Opening Balance of Cash and Cash Equivalents | 21.27 | 84.32 |
| | Closing Balance of Cash and Cash Equivalents | 9.47 | 21.27 |
| | Components of Cash and Cash Equivalents | Year Ended 31-March-20. Rs. | Year Ended 31-March-19. Rs. |
| | Cash on hand & Equivalents | | |
| | - Cash on hand | 9.04 | 10.41 |
| | Balances with Scheduled Banks | | |
| | - In Current Accounts | 0.43 | 10.87 |
| | | 9.47 | 21.27 |

Note :

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI.

For, Captain Pipes Limited

(Gopal D. Khichadia)
 Managing Director.

DIN - 00127947

Place : Rajkot

Dated : 23rd June, 2020



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Date: 23RD JUNE, 2020

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, 2020
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, 2020 made with Stock Exchange, we hereby declare that the Statutory Auditors of the Company, M/s. SVK & Associates, Chartered Accountants, (F. R. No. 118564W) have issued an Audit Report with unmodified opinion on the Audited Financial Results for the half year and year ended 31st March, 2020.

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

Thanking You

Yours faithfully,

FOR, CAPTAIN PIPES LTD.

GOPAL KHICHADIA
(MANAGING DIRECTOR)
DIN NO.: 00127947

PLACE : RAJKOT
DATE : 23RD JUNE, 2020