

# 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.in CIN NO.: L25209GJ1997PLC031985

Date: November 13, 2018

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 November 13, 2018

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2018 together with limited review report thereon are enclosed herewith

1. The above financial results have been duly approved by board of directors at its meeting held today at the corporate office of the company.

This is for your records and information.

For, Captain Polyperstate Gopal Khichadia

Encl: Copy of Financial Results Limited Review Report

# AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

#### CAPTAIN POLYPLAST LTD.

 Regd. Office : UL 25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot - 360 002 (Gujarat)

 Phone : +91-9909035390
 E-mail : info@captainpolyplast.com

CIN: L25209GJ1997PLC31985

#### STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

		Standalone					
Sr.			Quarter Ended		Half Yea	r Ended	Year ended
No.	Particulars	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operation :						
	a) Net sales/income from Operation (Net of Excise)	3,020.20	2,089.24	1,090.49	5,109.44	5,315.72	12,192.66
	b) Other Operating Income	87.91	80.62	57.12	168.53	124.18	265.56
	c) Other Income	13.56	8.19	22.35	21.75	46.50	158.52
	Total Revenue	3,121.67	2,178.05	1,169.96	5,299.72	5,486.40	12,616.74
2	Expenses :						
	a) Cost of Materials Consumed	2,412.52	1,903.13	932.85	4,315.65	3,490.18	7,841.23
	b) Purchase of Stock-in-trade	-	-	-	-		-
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-						
	trade	-311.67	(670.39)	(422.06)	(982.06)	67.91	130.68
	d) Employees benefit expenses	231.10	197.99	223.18	429.09	404.39	827.44
	e) Finance Costs	152.35	132.49	145.71	284.84	258.91	592.32
	f) Depreciation and amortisation Exp.	43.53	41.77	49.67	85.31	97.94	198.18
	g) Other Expenses	446.45	517.74	218.22	964.19	830.38	2,187.80
	Total Expenses	2,974.28	2,122.74	1,147.57	5,097.02	5,149.71	11,777.64
3	Profit / (Loss) Before Tax	147.40	55.31	22.39	202.71	336.69	839.09
4	Tax Expenses						
	Current Tax - Pertaining to Current Year	56.45	16.55	13.34	73.00	123.34	300.6
	Current Tax - Pertaining to Prior Year		-	0.00	0.00	0.00	-
	Deferred Tax	(8.71)	(3.43)	-47.54	-12.14	-9.66	(11.52
	Total Tax Expenses	47.74	13.12	-34.20	60.86	113.68	289.14
5	Net Profit / (Loss) for the Period	99.66	42.19	56.59	141.85	223.01	549.9
6	Other Comprehensive Income, net of income tax						
-	a) i) items that will not be reclassified to profit and loss						
-	- Remeasurement of the Defined Benefit (Liabilities) / Assets	(0.14)	(0.04)	(9.20)	(0.18)	(12.13)	(27.60
	- Equity Instruments throught Other Comprehensive Income	(0.71)	1.01	8.08	0.30	8.08	(4.66
-	ii) income tax relating to items that will not be reclassified to	_					
	profit and loss	0.21	-0.25	0.33	-0.04	1.34	10.6
-	b) i) items that will be reclassified to profit and loss			0.00	0.00	0.00	-
_	ii) income tax relating to items that will be reclassified to						
	profit and loss		-	0.00	0.00	0.00	-
	Total Other Comprehensive Income, net of income tax	(0.64)	0.72	(0.79)	0.08	(2.71)	(21.59
7	Total Comprehensive Income for the Period (5+6)	99.02	42.91	55.80	141.93	220.30	528.36
8	Paid-up equity share capital (Face Value of Rs.10 each)	1007.58	1007.58	1007.58	1007.58	1007.58	1007.5
9	Reserves (Excluding Revaluation Reserves & Government Grant)	2522.52	2447.80	2096.84	2522.52	2096.84	2404.8
10	Earnings Per Share (EPS) not annulized						
	a) Basic (in Rs.)	0.98	0.43	0.55	1.41	2.19	5.2
	b) Diluted (in Rs.)	0.98	0.43	0.55	1.41	2.19	5.2
	See accomplying note to the Financial Results						



Notes :

- 1 The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2018. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2018.
- 2 The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable.

3 The Company has only two reportable segments as per IND As 108 i.e. Segment 1) Manufacturing of Micro Irrigation Systems & Allied Products Segment 2) DCA cum CS of Indian Oil Corporation Ltd. (IOCL) - Polymer Business

		Standalone			
Sr.		Half Year	Year Ended		
No.	Particulars	30-09-2018	31-03-2018		
		Unaudited	Audited		
	Segment Revenue				
	Segment 1	5,189.92	12,452.92		
	Segment 2	109.80	163.82		
	Total Revenue	5,299.72	12,616.74		
	Segment Results				
	Segment 1	118.83	425.23		
	Segment 2	23.10	103.13		
	Total Comprehensive Income for the Period	141.93	528.36		
-	Segment Assets				
	Segment 1	11,117.00	9,652.38		
	Segment 2	1,490.28	795.39		
	Unallocable	529.76	524.36		
	Total	13,137.04	10,972.13		
-	Segment Liabilities				
	Segment 1	7,347.77	5,169.97		
	Segment 2	2,026.53	2,026.53		
	Unallocable	232.64	363.17		
	Total	9,606.94	7,559.67		

4 The above Financial Results are also available on our website www.captainpolylast.com and stock exchange website www.bseindia.com

- 5 The status of investor complaints received by the Company is as follows: Pending at start of the quarter as on July 1, 2018 : NIL Received during the quarter from July 1, 2018 to September 30, 2018 : NIL Disposed during the quarter from July 1, 2018 to September 30, 2018 : NIL Pending as on September 30, 2018 : NIL
- 6 Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.



Place : Rajkot Date : 13th November, 2018

DALANCE	SHEET AS AT 30TH SE			(Rs. In Lacs)
	PARTICULARS		As At 30-09-2018 Rupees	As At 31-03-2018 Rupees
ASSETS :				
1. NON-CURRENT	ASSETS :			
(a) Property, Plant &	Equipment		1,039.80	1,067.64
(b) Capital Work In F			239.35	0.80
(c) Investments acco	ounted for using Equity Method	d _	152.08	152.08
		Sub Total	1,431.23	1,220.52
Financial Assets			070 50	272.00
(a) Investments			372.58	372.28
(b) Loans	1.			-
(c) Other Financial A	Assets	Sub Total	372.58	372.28
		Sub Total	572.50	012.20
Deferred Tax Asse	ts		5.11	
Other Non Current	Assets			
(a) Long Term Loan	s & Advances		584.40	462.07
(b) Other Non Curre		_	3.76	3.76
		Sub Total	588.16	465.83
TOTAL NON-CURF	RENT ASSETS		2,397.08	2,058.63
2. CURRENT ASS	ETS :			
Inventories		_	2,925.05	2,095.41
		Sub Total	2,925.05	2,095.41
Financial Assets				F 070 7
(a) Trade Receivab			6,915.70	5,976.72
(b) Cash and Cash	Equivalents	-inclust-	14.90 126.58	115.40
(c) Bank Balances of	other than Cash and Cash Equ	Sub Total	7,057.18	6,100.24
Other Course 1 1	ata			
Other Current Ass			734.33	695.2
(a) Short-term Loan (b) Other Current A			23.40	22.5
(b) Other Current A	55615	Sub Total	757.73	717.8
TOTAL CURRENT	ASSETS		10,739.97	8,913.5
			13,137.04	10,972.1



PARTICULARS		As At 30-09-2018 Rupees	(Rs. In Lacs) As At 31-03-2018 Rupees
II. EQUITY AND LIABILITIES :			
EQUITY			
Equity Share capital		1,007.58	1,007.58
Other Equity (a) Reserves and surplus		2,522.52	2,404.89
(b) Other Reserves	_	-	-
Equity attributable to Owners		3,530.10	3,412.46
Non Controlling Interests			
TOTAL EQUITY		3,530.10	3,412.46
LIABILITIES			
NON-CURRENT LIABILITIES :			
Financial Liabilities		457.13	285.10
- Borrowings	Sub Total	457.13	285.10
			7.00
Deferred tax liabilities (Net) Government Grants		17.64	7.03 17.64
Other Non Current Liabilities			-
	Sub Total	17.64	24.67
TOTAL NON-CURRENT LIABILITIES		474.77	309.77
CURRENT LIABILITIES :			
Financial Liabilities			2 050 02
(a) Short-Term Borrowings		3,997.01 3,634.04	3,059.82 3,037.30
(b) Trade Payables		105.55	107.56
(c) Other Financial Liabilities	Sub Total	7,736.60	6,204.68
Provisions		23.39	9.56
Employee Benefit Obligations		56.76	56.58
Government Grants		152.49	290.00
Current Tax Liabilities Other Current Liabilities		1,162.93	689.08
Other Current Liabilities	Sub Total	1,395.57	1,045.21
TOTAL CURRENT LIABILITIES		9,132.17	7,249.89
TOTAL LIABILITIES		9,606.94	7,559.67
TOTAL EQUITY AND LIABILITIES		13,137.04	10,972.13
For, Captain Polyplast Ltd. (Gopal D. Khichadia) Director. DIN - 00127947 Place : Rajkot			



## **SVK & ASSOCIATES**

C-701-702, Titanium Square, Thaltej Cross Roads, S.G. Road, Ahmedabad-380054. Gujarat, India. svk@casvk.com svkandassociates@gmail.com 0 +91 79 40320800

#### LIMITED REVIEW REPORT

To, The Board of Directors, CAPTAIN POLYPLAST LTD. Rajkot

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of CAPTAIN POLYPLAST LIMITED ("the Company") for the quarter and half year ended September 30, 2018 attached herewith ("The Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SVK & ASSOCIATES Chartered Accountants

AHMEDABAD

Shilpang V. Karia Partner M. No. 102114 Firm No. 118564W

Place : Rajkot Date : 13<sup>th</sup> November, 2018

#### CAPTAIN POLYPLAST LTD.

Regd. Office : UL 25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot - 360 002 (Gujarat) Phone : +91-9909035390 E-mail : info@captainpolyplast.com

CIN: L25209GJ1997PLC31985

# STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018 (Unaudited)

		Consolidated					
Sr.			Quarter Ended	t t	Half Year	r Ended	Year ended
No.	Particulars	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
NO.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operation :						
	a) Net sales/income from Operation (Net of Excise)	3,020.20	2,089.24	1,090.49	5,109.44	5,315.72	12,192.66
	b) Other Operating Income	87.91	80.62	57.12	168.53	124.18	265.56
	c) Other Income	13.56	8.19	22.35	21.75	46.50	158.52
	Total Revenue	3,121.67	2,178.05	1,169.96	5,299.72	5,486.40	12,616.74
2	Expenses :					0.400.40	7 0 44 00
	a) Cost of Materials Consumed	2,412.52	1,903.13	932.85	4,315.65	3,490.18	7,841.23
	b) Purchase of Stock-in-trade					-	-
		20					
	c) Change in inventories of finished goods, Work-in-progress & Stock-in-trade	-311.67	-670.39	(422.06)	(982.06)	67.91	130.68
	d) Employees benefit expenses	231.10	197.99	223.18	429.09	404.39	827.44
	e) Finance Costs	152.35	132.49	145.71	284.84	258.91	592.32
	f) Depreciation and amortisation Exp.	43.53	41.77	49.67	85.31	97.94	198.18
	g) Other Expenses	446.45	517.74	218.22	964.19	830.38	2,187.80
	g) Oner Expenses Total Expenses	2,974.28	2,122.74	1,147.57	5,097.02	5,149.71	11,777.64
3	Profit / (Loss) Before Tax		55.31	22.39	202.71	336.69	839.10
4	Tax Expenses						
4	Current Tax - Pertaining to Current Year	56.45	16.55	13.34	73.00	123.34	300.6
	Current Tax - Pertaining to Current Year			0.00	0.00	0.00	0.0
	Deferred Tax	-8.71	-3.43	-47.54	-12.14	-9.66	-11.5
	Total Tax Expenses	47.74	13.12	-34.20	60.86	113.68	289.1
-	Net Profit / (Loss) for the Period		42.19	56.59	141.85	223.01	549.9
5		00.00					
6	Other Comprehensive Income, net of income tax						
_	a) i) items that will not be reclassified to profit and loss - Remeasurement of the Defined Benefit (Liabilities) / Assets	(0.14)	(0.04)	(9.20)	(0.18)	(12.13)	(27.60
		(0.71)	1.01	8.08	0.30	8.08	(4.66
_	- Equity Instruments throught Other Comprehensive Income	3.12	0.88	(22.30)	4.00	(48.37)	(51.35
	- Share in Profit / (Loss) of Associate	5.12	0.00	(22.00)			
	ii) income tax relating to items that will not be reclassified to	0.21	-0.25	0.33	-0.04	1.34	10.67
	profit and loss	0.21	0.20	-		-	-
	b) i) items that will be reclassified to profit and loss						
	ii) income tax relating to items that will be reclassified to						
	profit and loss	2.48	1.60	(23.09)	4.08	-51.08	(72.94
	Total Other Comprehensive Income, net of income tax	102.14	43.79			171.93	
7	Total Comprehensive Income for the Period (5+6)	102.14	1007.58			1007.58	
8	Paid-up equity share capital (Face Value of Rs.10 each)	2,470.79	2392.94		2470.79	2044.08	2349.1
9	Reserves (Excluding Revaluation Reserves & Government Grant)	2,470.79	2392.94	2044.00	2410.15	20.4.00	
10	Earnings Per Share (EPS) not annulized		0.10	0.33	1.45	1.71	4.7
	a) Basic (in Rs.)	1.01	0.43			1.71	
	b) Diluted (in Rs.)	1.01	0.43	0.33	1.45	1./1	4.1



Notes :

- 1 The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2018. The statutory auditors of the company have carried out limited review of the financial results for the quarter ended 30th September, 2018.
- 2 The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable.
- 3 The Company has only two reportable segments as per IND As 108 i.e. Segment 1) Manufacturing of Micro Irrigation Systems & Allied Products Segment 2) DCA cum CS of Indian Oil Corporation Ltd. (IOCL) - Polymer Business

			( Rs. In Lacs
		Conso	lidated
Sr.		Half Year	Year Ended
No.	Particulars	30-09-2018	31-03-2018
		Unaudited	Audited
	Segment Revenue		
	Segment 1	5,189.92	12,452.92
	Segment 2	109.80	163.8
	Total Revenue	5,299.72	12,616.74
-	Segment Results		
	Segment 1	122.83	373.8
	Segment 2	23.10	103.1
	Total Comprehensive Income for the Period	145.93	477.01
-	Segment Assets		
	Segment 1	11,117.00	9,652.38
	Segment 2	1,490.28	795.39
	Unallocable	478.02	468.63
	Total	13,085.30	10,916.3
-	Segment Liabilities		
	Segment 1	7,347.77	5,169.9
	Segment 2	2,026.53	2,026.53
	Unallocable	232.64	363.1
	Total	9,606.94	7,559.6

4 The above Financial Results are also available on our website www.captainpolylast.com and stock exchange website www.bseindia.com

5 The status of investor complaints received by the Company is as follows: Pending at start of the quarter as on July 1, 2018 : NIL Received during the quarter from July 1, 2018 to September 30, 2018 : NIL Disposed during the quarter from July 1, 2018 to September 30, 2018 : NIL Pending as on September 30, 2018 : NIL

6 Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.



Date : 13th November, 2018

(b) Capital Work In Progress       239.35       0.5         (c) Investments accounted for using Equity Method       100.34       96.3         Sub Total       1,379.49       1,164.7         Financial Assets       372.58       372.2         (a) Investments       372.58       372.2         (b) Loans       -       -         (c) Other Financial Assets       -       -         (c) Other Financial Assets       -       -         (a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       -       -         (a) Long Term Loans & Advances       584.40       465.8         (b) Other Non Current Assets       -       -         (a) Long Term Loans & Advances       584.40       465.8         (b) Other Non Current Assets       -       -         (c) DURRENT ASSETS       2,345.34       2,002.6         Z. CURRENT ASSETS :       -       -       -         Inventories       2,925.05       2,095.4       -         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         (b) Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.2 <th></th> <th>PARTICULARS</th> <th>As At 30-09-2018 Rupees</th> <th>(Rs. In Lacs As At 31-03-2018 Rupees</th>		PARTICULARS	As At 30-09-2018 Rupees	(Rs. In Lacs As At 31-03-2018 Rupees
(a) Property, Plant & Equipment       1,039.80       1,067.6         (b) Capital Work In Progress       239.35       0.8         (c) Investments accounted for using Equity Method       100.34       96.3         Sub Total       1,379.49       1,164.7         Financial Assets       372.58       372.2         (a) Investments       372.58       372.2         (b) Loans       -       -         (c) Other Financial Assets       -       -         (a) Loans       -       -       -         (c) Other Financial Assets       -       -       -         (d) Other Non Current Assets       5.11       -       -         (a) Long Term Loans & Advances       584.40       462.0       -         (b) Other Non Current Assets       -       -       -         (a) Long Term Loans & Advances       588.16       465.6         TOTAL NON-CURRENT ASSETS       2,345.34       2,002.6         2. CURRENT ASSETS       2,345.34       2,002.6         Inventories       Sub Total       2,925.05       2,095.4         Inventories       Sub Total       2,925.05       2,095.4         (b) Cash and Cash Equivalents       14.90       8.7       15.6	. A	ISSETS :		
(b) Capital Work In Progress       239.35       0.5         (c) Investments accounted for using Equity Method       100.34       96.3         Sub Total       1,379.49       1,164.7         Financial Assets       372.58       372.2         (a) Investments       372.58       372.2         (b) Loans       -       -       -         (c) Other Financial Assets       -       -       -         (b) Loans       -       -       -       -         (c) Other Financial Assets       -       -       -       -         (c) Other Non Current Assets       -	1	. NON-CURRENT ASSETS :		
Comparison of the second sec	(8	a) Property, Plant & Equipment	1,039.80	1,067.64
(c) Investments accounted for using Equity Method       100.34       96.3         Sub Total       1,379.49       1,164.7         Financial Assets       372.58       372.2         (a) Investments       372.58       372.2         (b) Loans       -       -         (c) Other Financial Assets       -       -         (c) Other Financial Assets       -       -         (c) Other Non Current Assets       5.11       -         (a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       3.76       3.76         (b) Other Non Current Assets       3.76       3.76         (a) Long Term Loans & Advances       588.16       465.6         TOTAL NON-CURRENT ASSETS       2,345.34       2,002.6         2. CURRENT ASSETS :       Inventories       2,925.05       2,095.4         Inventories       2,925.05       2,095.4         Financial Assets       6,915.70       5.976.7         (a) Trade Receivables       6,915.70       5.976.7         (b) Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.2         Other Current Assets       23.40       22.4 <td< td=""><td>(1</td><td>b) Capital Work In Progress</td><td>239.35</td><td>0.80</td></td<>	(1	b) Capital Work In Progress	239.35	0.80
Financial Assets       372.58       372.2         (a) Investments       372.58       372.2         (b) Loans       -       -         (c) Other Financial Assets       Sub Total       372.58       372.2         Deferred Tax Assets       Sub Total       372.58       372.2         Deferred Tax Assets       5.11       -       -         Other Non Current Assets       5.11       -       -         (a) Long Term Loans & Advances       584.40       462.0       -         (b) Other Non Current Assets       3.76       3.76       3.76         (a) Long Term Loans & Advances       588.16       465.8       -         (b) Other Non Current Assets       2,345.34       2,002.8         TOTAL NON-CURRENT ASSETS :       -       -       -         Inventories       2,925.05       2,095.4       -         Sub Total       2,925.05       2,095.4       -         (a) Trade Receivables       6,915.70       5.976.7       -         (b) Cash and Cash Equivalents       14.90       8.2       -         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.7       -			100.34	96.34
(a) Investments       372.58       372.2         (b) Loans       -       -         (c) Other Financial Assets       -       -         Sub Total       372.58       372.2         Deferred Tax Assets       -       -         Other Non Current Assets       5.11       -         (a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       3.76       3.7         (a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       3.76       3.7         (c) Dy Current Assets       2.345.34       2.002.6 <b>70TAL NON-CURRENT ASSETS</b> 2.345.34       2.002.6 <b>2. CURRENT ASSETS</b> :       2.925.05       2.095.4         Inventories       2.925.05       2.095.4 <b>5.11</b> 2.925.05       2.095.4 <b>Financial Assets</b> 14.90       8.1         (a) Trade Receivables       6.915.70       5.976.7         (b) Cash and Cash Equivalents       14.90       8.1         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7.057.18       6,100.2         Other Current Assets       23.40		Sub Total	1,379.49	1,164.78
(b) Loans       -       -       -         (c) Other Financial Assets       -       -       -         Sub Total       372.58       372.2         Deferred Tax Assets       5.11       -         Other Non Current Assets       5.11       -         (a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       3.76       3.76         (b) Other Non Current Assets       3.76       3.76         TOTAL NON-CURRENT ASSETS       2,345.34       2,002.6         2. CURRENT ASSETS :       2,925.05       2,095.4         Inventories       2,925.05       2,095.4         Financial Assets       6,915.70       5,976.7         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.3         Other Current Assets       23.40       22.5         (a) Short-term Loans and Advances       734.33       695.2         (b) Other Current Assets       23.40       22.40         (c) Bother Current Assets       23.40       22.5         (b) Other Current Assets       23.40       <	F	inancial Assets		
Justicity       Just Total       372.58       372.28         Deferred Tax Assets       5.11       -         Other Non Current Assets       5.11       -         (a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       3.76       3.76         (c) Dither Non Current Assets       3.76       3.76         (a) Long Term Loans & Advances       2.84.40       465.6         TOTAL NON-CURRENT ASSETS       2.345.34       2.002.6         2. CURRENT ASSETS       2.345.34       2.002.6         2. CURRENT ASSETS       2.925.05       2.095.4         Inventories       2.925.05       2.095.4         Sub Total       2.925.05       2.095.4         (a) Trade Receivables       6.915.70       5.976.7         (b) Cash and Cash Equivalents       14.90       8.3         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7.057.18       6,100.3         Other Current Assets       23.40       22.5         (a) Short-term Loans and Advances       734.33       695.2         (b) Other Current Assets       23.40       22.40         Sub Total       757.73       717.3 </td <td>(:</td> <td>a) Investments</td> <td>372.58</td> <td>372.28</td>	(:	a) Investments	372.58	372.28
Sub Total         372.58         372.2           Deferred Tax Assets         5.11         -           Other Non Current Assets         5.11         -           (a) Long Term Loans & Advances         584.40         462.0           (b) Other Non Current Assets         3.76         3.76           (b) Other Non Current Assets         3.76         3.76           Sub Total         588.16         465.8           TOTAL NON-CURRENT ASSETS         2,345.34         2,002.8           2. CURRENT ASSETS :         2,925.05         2,095.4           Inventories         2,925.05         2,095.4           Sub Total         2,925.05         2,095.4           Financial Assets         14.90         8.1           (a) Trade Receivables         6,915.70         5.976.7           (b) Cash and Cash Equivalents         126.58         115.4           Sub Total         7,057.18         6,100.2           Other Current Assets         23.40         22.5           (a) Short-term Loans and Advances         734.33         695.2           (b) Other Current Assets         23.40         22.40           (c) But Total         757.73         7117.5	()	b) Loans	-	-
Deferred Tax Assets5.11Other Non Current Assets (a) Long Term Loans & Advances (b) Other Non Current Assets584.40462.0(b) Other Non Current Assets3.763.7Sub Total588.16465.8TOTAL NON-CURRENT ASSETS2,345.342,002.82. CURRENT ASSETS : Inventories2,925.052,095.4Inventories2,925.052,095.4Financial Assets (a) Trade Receivables (b) Cash and Cash Equivalents (c) Bank Balances other than Cash and Cash Equivalents Sub Total14.908.3(c) Bank Balances other than Cash and Cash Equivalents (b) Other Current Assets (a) Short-term Loans and Advances (b) Other Current Assets (a) Short-term Loans and Advances (b) Other Current Assets734.33695.2 (23.40(a) Short-term Loans and Advances (b) Other Current Assets734.33695.2 (23.4022.40(b) Other Current Assets 	(0		-	-
Other Non Current Assets         584.40         462.0           (a) Long Term Loans & Advances         3.76         3.7           (b) Other Non Current Assets         3.76         3.7           Sub Total         588.16         465.8           TOTAL NON-CURRENT ASSETS         2,345.34         2,002.8           2. CURRENT ASSETS :         2,925.05         2,095.4           Inventories         2,925.05         2,095.4           Sub Total         2,925.05         2,095.4           Financial Assets         6,915.70         5,976.7           (a) Trade Receivables         6,915.70         5,976.7           (b) Cash and Cash Equivalents         14.90         8.1           (c) Bank Balances other than Cash and Cash Equivalents         126.58         115.4           Sub Total         7,057.18         6,100.2           Other Current Assets         23.40         22.3           (a) Short-term Loans and Advances         734.33         695.2           (b) Other Current Assets         23.40         22.40           Sub Total         757.73         717.3		Sub Total	372.58	372.28
(a) Long Term Loans & Advances       584.40       462.0         (b) Other Non Current Assets       3.76       3.7         Sub Total       588.16       465.8         TOTAL NON-CURRENT ASSETS       2,345.34       2,002.8         2. CURRENT ASSETS :       2,925.05       2,095.4         Inventories       2,925.05       2,095.4         Financial Assets       6,915.70       5,976.7         (a) Trade Receivables       6,915.70       5,976.7         (b) Cash and Cash Equivalents       14.90       8.7         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.2         Other Current Assets       734.33       695.7         (a) Short-term Loans and Advances       734.33       695.7         (b) Other Current Assets       23.40       22.8         Sub Total       757.73       717.8	C	Deferred Tax Assets	5.11	-
(b) Other Non Current Assets       3.76       3.7         Sub Total       588.16       465.8         TOTAL NON-CURRENT ASSETS       2,345.34       2,002.8         2. CURRENT ASSETS :       2,925.05       2,095.4         Inventories       2,925.05       2,095.4         Financial Assets       6,915.70       5,976.7         (a) Trade Receivables       6,915.70       5,976.7         (b) Cash and Cash Equivalents       14.90       8.7         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.2         Other Current Assets       734.33       695.2         (a) Short-term Loans and Advances       734.33       695.2         (b) Other Current Assets       23.40       22.5         Sub Total       757.73       717.8	c	Other Non Current Assets		
(b) Other Non Current Assets       3.76       3.7         Sub Total       588.16       465.8         TOTAL NON-CURRENT ASSETS       2,345.34       2,002.8         2. CURRENT ASSETS :       2,925.05       2,095.4         Inventories       2,925.05       2,095.4         Financial Assets       6,915.70       5,976.7         (a) Trade Receivables       6,915.70       5,976.7         (b) Cash and Cash Equivalents       14.90       8.7         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.2         Other Current Assets       734.33       695.2         (a) Short-term Loans and Advances       734.33       695.2         (b) Other Current Assets       23.40       22.5         Sub Total       757.73       717.8	(;	a) Long Term Loans & Advances	584.40	462.07
TOTAL NON-CURRENT ASSETS2,345.342,002.62. CURRENT ASSETS : Inventories2,925.052,095.4Inventories2,925.052,095.4Sub Total2,925.052,095.4Financial Assets (a) Trade Receivables6,915.705,976.7(b) Cash and Cash Equivalents14.908.7(c) Bank Balances other than Cash and Cash Equivalents Sub Total126.58115.4Other Current Assets (a) Short-term Loans and Advances734.33695.2(b) Other Current Assets Sub Total23.4022.5Sub Total757.73717.8	(1	b) Other Non Current Assets	3.76	3.76
2. CURRENT ASSETS :         Inventories       2,925.05       2,095.4         Sub Total       2,925.05       2,095.4         Financial Assets       6,915.70       5,976.7         (a) Trade Receivables       6,915.70       5,976.7         (b) Cash and Cash Equivalents       14.90       8.7         (c) Bank Balances other than Cash and Cash Equivalents       126.58       115.4         Sub Total       7,057.18       6,100.2         Other Current Assets       23.40       22.5         (b) Other Current Assets       23.40       22.5         Sub Total       757.73       717.6		Sub Total	588.16	465.83
Inventories         2,925.05         2,095.4           Sub Total         2,925.05         2,095.4           Financial Assets         6,915.70         5,976.7           (a) Trade Receivables         6,915.70         5,976.7           (b) Cash and Cash Equivalents         14.90         8.5           (c) Bank Balances other than Cash and Cash Equivalents         126.58         115.4           Sub Total         7,057.18         6,100.2           Other Current Assets         23.40         22.5           (b) Other Current Assets         23.40         22.5           Sub Total         757.73         717.8	7	OTAL NON-CURRENT ASSETS	2,345.34	2,002.89
Inventories         2,925.05         2,095.4           Sub Total         2,925.05         2,095.4           Financial Assets         6,915.70         5,976.7           (a) Trade Receivables         6,915.70         5,976.7           (b) Cash and Cash Equivalents         14.90         8.5           (c) Bank Balances other than Cash and Cash Equivalents         126.58         115.4           Sub Total         7,057.18         6,100.2           Other Current Assets         23.40         22.5           (b) Other Current Assets         23.40         22.5           Sub Total         757.73         717.8	2	CURRENT ASSETS :		
Sub Total2,925.052,095.4Financial Assets (a) Trade Receivables (b) Cash and Cash Equivalents (c) Bank Balances other than Cash and Cash Equivalents Sub Total6,915.70 14.905,976.7 8.7 8.7 15.4Other Current Assets (a) Short-term Loans and Advances (b) Other Current Assets734.33 23.40695.2 23.40 22.5(a) Short-term Loans and Advances (b) Other Current Assets734.33 23.40695.2 23.40(b) Other Current Assets23.40 22.521.50 23.40(c) Bank Balances other than Cash and Cash Equivalents Sub Total737.73 717.8			2,925.05	2,095.4
(a) Trade Receivables6,915.705,976.7(b) Cash and Cash Equivalents14.908.7(c) Bank Balances other than Cash and Cash Equivalents126.58115.4Sub Total7,057.186,100.2Other Current Assets734.33695.2(a) Short-term Loans and Advances734.33695.2(b) Other Current Assets23.4022.5Sub Total757.73717.8			2,925.05	2,095.4
(b) Cash and Cash Equivalents14.908.7(c) Bank Balances other than Cash and Cash Equivalents126.58115.4Sub Total7,057.186,100.2Other Current Assets734.33695.2(a) Short-term Loans and Advances734.33695.2(b) Other Current Assets23.4022.5Sub Total757.73717.6	F	inancial Assets		
(c) Bank Balances other than Cash and Cash Equivalents126.58115.4Sub Total7,057.186,100.2Other Current Assets734.33695.2(a) Short-term Loans and Advances734.33695.2(b) Other Current Assets23.4022.5Sub Total757.73717.5	(	a) Trade Receivables		5,976.7
Sub Total7,057.186,100.2Other Current Assets (a) Short-term Loans and Advances (b) Other Current Assets734.33695.2(b) Other Current Assets23.4022.5Sub Total757.73717.5				8.1
Other Current Assets(a) Short-term Loans and Advances734.33695.2(b) Other Current Assets23.4022.5Sub Total757.73717.6	(			115.4
(a) Short-term Loans and Advances         734.33         695.2           (b) Other Current Assets         23.40         22.5           Sub Total         757.73         717.5		Sub Total	7,057.18	6,100.24
(b) Other Current Assets 23.40 22.5 Sub Total 757.73 717.8				
Sub Total 757.73 717.8				
	(			22.5 717.8
		TOTAL CURRENT ASSETS	10,739.97	8,913.5
		TOTAL ASSETS	13,085.30	10,916.3



	BALANCE SHEET AS AT 30th	OLFTEWBER, 20	IS (CONCOLIDA	(Rs. In Lacs
	PARTICULARS		As At 30-09-2018	As At 31-03-2018 Rupees
			Rupees	Rupees
11.	EQUITY AND LIABILITIES :			
	EQUITY			
	Equity Share capital		1,007.58	1,007.58
	Other Equity		2,470.78	2,349.15
	(a) Reserves and surplus (b) Other Reserves		-	-,
	Equity attributable to Owners		3,478.36	3,356.72
	Non Controlling Interests			
_	TOTAL EQUITY		3,478.36	3,356.72
	LIABILITIES			
	NON-CURRENT LIABILITIES :			
	Financial Liabilities			
	- Borrowings		457.13	285.1
		Sub Total	457.13	205.1
	Deferred tax liabilities (Net)		-	7.03
	Government Grants		17.64	17.64
	Other Non Current Liabilities	0	17.64	24.6
		Sub Total	17.04	24.0
	TOTAL NON-CURRENT LIABILITIES		474.77	309.7
	CURRENT LIABILITIES :			
	Financial Liabilities			
	(a) Short-Term Borrowings		3,997.01	3,059.8 3,037.3
	(b) Trade Payables		3,634.04 105.55	3,037.3
	(c) Other Financial Liabilities	Sub Total	7,736.60	6,204.6
	Provisions		23.39	9.5 56.5
	Employee Benefit Obligations		56.76	50.5
	Government Grants Current Tax Liabilities		152.49	290.0
	Other Current Liabilities		1,162.93	689.0
		Sub Total	1,395.57	1,045.2
	TOTAL CURRENT LIABILITIES		9,132.17	7,249.8
	TOTAL LIABILITIES		9,606.94	7,559.6
1	TOTAL EQUITY AND LIABILITIES		13,085.30	10,916.3



### **SVK & ASSOCIATES**

C-701-702, Titanium Square, Thaltej Cross Roads, S.G. Road, Ahmedabad-380054. Gujarat, India. svk@casvk.com svkandassociates@gmail.com 0 +91 79 40320800

#### LIMITED REVIEW REPORT

To, The Board of Directors, CAPTAIN POLYPLAST LTD. Rajkot

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of CAPTAIN POLYPLAST LIMITED ("the Holding Company") and CAPTAIN PIPES LTD. ("the Associate Company") for the quarter and half year ended September 30, 2018 attached herewith ("The Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have reviewed the unaudited financial statements of the associate company included in the consolidated quarterly and half yearly results, whose financial statements reflect total revenue of Rs. 1225.61 Lacs and Rs. 2725.61 Lacs for the quarter and half year ended 30<sup>th</sup> September, 2018, respectively. The consolidated financial statements also include holding company's share in profit of associate company Rs. 3.12 lacs and Rs. 4.00 lacs, respectively for the quarter and half year ended 30<sup>th</sup> September, 2018. These unaudited financial statements have been further certified by the company's management and furnished to us, and our opinion, in so far as it relates to the amount included in respect of associate company, are based on our limited review and unaudited certified statements by management.

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 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SVK & ASSOCIATES Chartered Accountants

Shilpang V. Karia Partner M. No. 102114 Firm No. 118564W Place : Rajkot Date : 13<sup>th</sup> November, 2018