



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: 10th MAY, 2023

To,

Department of Corporate Services

BSE Limited,

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

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

Sub: Revised Outcome of board meeting dated 09TH MAY, 2023

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR 2015, the revised **Standalone Audited Financial Results for the Half Year and Year Ended on 31.03.2023** are enclosed herewith.

Due to numerical error in result file, we are filing corrected copy of Standalone Audited financial result for Half Year and Year Ended on 31.03.2023.

This is for your records and information.

FOR, CAPTAIN PIPES LIMITED

**GOPAL
KHICHADIA**

Digitaly signed by GOPAL KHICHADIA
DN: cn=Gopal Khichadia, o=Captain Pipes Ltd., ou=Captain Pipes Ltd., email=gopal.khichadia@captainpipes.com, c=IN
Reason: I am the author of this document
Signed: 2023.05.10 11:22:10
File PDF Editor Version: 11.2.2

**GOPAL D. KHICHADIA
(MANAGING DIRECTOR)
DIN NO.: 00127947**

ENCL: COPY OF REVISED FINANCIAL RESULTS



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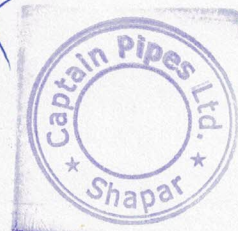
AUDITED STANDALONE STATEMENT OF RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2023 (Amount in Lakhs of Indian Rupees)

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 tax	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- Pertaining to Current Year	-	-	8.0	-	-
	(3) Prior Period Taxes	(0.25)	-	56.31	(0.25)	56.31
	(4) Deferred Tax	(38.92)	37.23	11.76	(1.69)	25.07
	Total Tax Expenses	24.03	43.78	74.83	67.81	88.13
XI	Profit (Loss) for the period from Continuing Operations	200.66	(19.25)	478.24	181.41	513.16
XII	Profit/(loss) from discontinued operations					-
XIII	Tax expense of discontinued operations					-
XIV	Profit/(loss) from Discontinued operations (after tax)					-
XV	Profit/(Loss) for the period	200.66	(19.25)	478.24	181.41	513.16
XVI	Earnings per equity share (for continuing operation)	-	-	-	-	-
	(1) Basic (₹)	0.14	(0.04)	1.15	0.13	12.34
	(2) Diluted (₹)	0.14	(0.04)	1.15	0.13	12.31

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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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	977.64	1,093.87
	[c] Financial assets	-	-
	[d] Trade receivables	951.42	1,148.77
	[e] Cash and cash equivalents	260.75	1.85
	[f] Short-term loans and advances	120.39	184.07
	[g] Other current assets	8.93	19.70
		2,319.12	2,448.26
	TOTAL	3,332.58	3,495.63

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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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	10.78		(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		(464.33)
B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Payment for Property, Plant & Equipments, Intangible assets		(73.13)		(144.07)
	(Purchase) / Sale of Investments		-		542.87
	Loans and Advances		-		-
	Other Non Current Assets		9.11		(8.48)
	Interest/Dividend Received		3.66		9.98
	Net Cash generated from / (used in) investing activities: (B)		(60.37)		400.29



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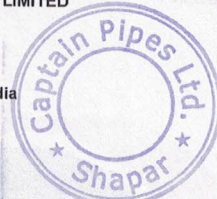
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C	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds from issue of share capital including share premium		246.22		
	Proceeds of non current Borrowings		(99.81)		47.84
	Net Increase / (Decrease) in Current Borrowings		-		(38.79)
	Money Received against 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

Gopalbhai D. Khichadia
Managing Director



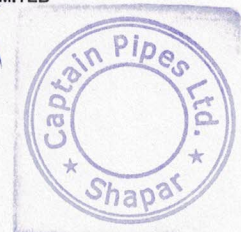
Place: Rajkot
Dated : 09.05.2023

NOTES :

- 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.
- The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 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
- 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.
- 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.
- 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

Gopalbhai D. Khichadia
Managing Director



Place: Rajkot
Dated: 09.05.2023

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 ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

- 1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the

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 statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 2 In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 3 The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 1 Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
- 2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

J. C. Ranpura & Co.

Chartered Accountants

- 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

Other Matter

- 1 The Statement includes the standalone financial results for the half year ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 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.

Place: Rajkot
Date: 09.05.2023



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

A handwritten signature in blue ink, appearing to read 'Mehul J. Ranpura'.

(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN:23128453 BG RRFY 7814