



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



DATE: MAY 23, 2024

To,

Department of Corporate Services

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

Reg: Captain Technocast Limited (Scrip Code: 540652/Scrip ID: CPL)

Sub: Outcome of board meeting dated May 23, 2024

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, we wish to inform you that at the meeting of Board of Directors of the Company held today i.e. 23RD May 2024

Meeting start time: 01:00 p.m. Meeting end time: 6:50 p.m., the Board, has considered and approved the following

- Audited Financial Results of the Company** (standalone and consolidated) for half year and year ended 31st March, 2024. The said results in the prescribed format along with Independent Auditors' Report are enclosed herewith.
- Independent Auditors' Report** on the Audited Financial Results of the Company (standalone and consolidated) for the financial year ended 31st March, 2024 is with unmodified opinion and the declaration in this regard is enclosed.

This is for your records and information.

FOR, CAPTAIN TECHNOCAST LIMITED

SHAILESH
KARSHANBHAI
BHUT

Digitally signed by SHAILESH K. BHUT, DN: cn=SHAILESH K. BHUT, o=CAPTAIN TECHNOCAST LIMITED, ou=, email=shailesh.k.bhut@captaintechnocast.com, c=IN

**(SHAILESHBHAI K BHUT)
WHOLETEIME DIRECTOR
DIN : 03324485**

Encl: Copy of Financial Results



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



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Date: 23RD MAY, 2024

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

Captain Technocast Ltd. | Scrip Code: 540652

Dear Sir / Madam

Sub.: Declaration regarding Auditors' Report with unmodified opinion for the half year and financial year ended 31st March, 2024
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, 2024 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, 2024.

We request to kindly take the same on record.

Thanking You

Yours faithfully,

FOR, CAPTAIN TECHNOCAST LTD.

SHAILESH
KARSHANBHAI
BHUT



**(SHAILESHBHAI K BHUT)
WHOLETEIME DIRECTOR
DIN : 03324485**

**PLACE : RAJKOT
DATE : 23.05.2024**

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 TECHNOCAST LIMITED,
Survey No. 257, Plot No. 4,
N.H. No. 8, Shapar (Veraval)
RAJKOT- 360024.

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 Technocast Limited, (the "**Company**") for the half year ended 31 March 2024 and the year-to-date results for the period from 1 April 2023 to 31 March 2024, 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 31 March 2024 as well as the year-to-date results for the period from 1 April 2023 to 31 March 2024.

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



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 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.



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- 2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 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 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 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



(Ketan Y Sheth)

Partner

Membership No. 118411

UDIN: 24118411BJZWRG6267

Place: Rajkot

Date: 23.05.2024



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Statement of Financial Result for the Half Year & Year Ended 31st March 2024

Particulars	For the Half Year Ended			For the Year Ended	
	31 March 2024	30 September 2023	31 March 2023	31 March 2024	31 March 2023
	Audited	Audited	Audited	Audited	Audited
Revenue from Operations	3,313.32	2,953.66	3,009.88	6,266.98	5,908.75
Other Income	50.80	38.58	39.80	89.38	69.06
Total Income	3,364.12	2,992.24	3,049.68	6,356.36	5,977.81
Expenses					
Cost of Material Consumed	1,720.99	1,889.50	1,914.37	3,610.49	3,989.45
Purchases of Stock in Trade	-	-	-	-	-
Change in Inventories of work in progress and finished goods	-18.54	-1.13	65.81	(19.67)	43.51
Employee Benefit Expenses	302.42	213.02	211.32	515.44	391.04
Finance Costs	54.24	57.55	41.71	111.79	108.80
Depreciation and Amortization Expenses	66.58	62.85	72.06	129.43	138.75
Other Expenses	946.71	574.87	497.98	1,521.58	914.09
Total expenses	3,072.40	2,796.66	2,803.25	5,869.06	5,585.64
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	291.72	195.58	246.43	487.30	392.17
Exceptional Item	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	291.72	195.58	246.43	487.30	392.17
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit/(Loss) before Tax	291.72	195.58	246.43	487.30	392.17
Tax Expenses					
- Current Tax	66.44	51.56	70.14	118.00	107.44
- Deferred Tax	7.70	-9.61	(15.68)	(1.91)	(0.93)
- MAT Credit Entitlement	-	-	-	-	-
- Prior Period Taxes	0.90	-	0.14	0.90	0.14
- Excess/Short Provision Written back/off	-	-	-	-	-
Profit/(Loss) for the Period from Continuing Operations	216.68	153.63	191.83	370.31	285.52
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discontinuing Operation	-	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-	-
Profit/(Loss) for the period	216.68	153.63	191.83	370.31	285.52
Earnings Per Share (Face Value per Share Rs.10 each)					
-Basic (In Rs)	2.12	1.50	1.88	3.63	2.80
-Diluted (In Rs)	2.12	1.50	1.88	3.63	2.80

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

Bhute

Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485



Date : 23.05.2024
Place: Rajkot



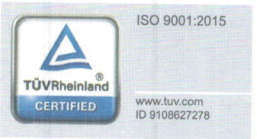
CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



D&B D-U-N-S No. 85-985-8058



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Balance Sheet as on date 31.03.2024

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,021.01	1,021.01
(b) Reserves and Surplus	1,359.32	989.01
(c) Money Received against Share Warrants	-	-
Total	2,380.33	2,010.02
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	133.69	148.21
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	-	-
Total	133.69	148.21
(4) Current liabilities		
(a) Short-term Borrowings	716.92	816.01
(b) Trade Payables		
- Due to Micro and Small Enterprises	-	939.85
- Due to Others	877.67	265.13
(c) Other Current Liabilities	35.83	39.11
(d) Short-term Provisions	193.96	187.69
Total	1,824.38	2,247.79
Total Equity and Liabilities	4,338.40	4,406.02
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	755.76	685.06
(ii) Intangible Assets	5.20	12.99
(iii) Capital Work-in-progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	100.70	100.00
(c) Deferred Tax Assets (net)	20.33	18.41
(d) Long-term Loans and Advances	980.50	440.00
(e) Other Non-current Assets	72.33	63.30
Total	1,934.82	1,319.76
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	893.11	805.16
(c) Trade Receivables	1,270.75	2,127.23
(d) Cash and cash equivalents	11.69	19.51
(e) Short-term Loans and Advances	200.75	122.98
(f) Other Current Assets	27.28	11.38
Total	2,403.58	3,086.26
Total Assets	4,338.40	4,406.02

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

Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485



Date : 23.05.2024
Place: Rajkot



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



D&B D-U-N-S No. 85-985-6958



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Cash Flow Statement for the year 31st March 2024

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	370.31	285.52
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	129.43	138.75
Provision for tax	116.99	106.65
Effect of Exchange Rate Change	(14.96)	-
Non Cash Expenses	-	14.52
Interest Income	(4.07)	(13.69)
Finance Costs	111.79	108.80
Operating Profit before working capital changes	709.48	640.55
Adjustment for:		
Inventories	(87.95)	56.58
Trade Receivables	871.44	(223.98)
Loans and Advances	137.10	22.43
Other Current Assets	(663.33)	11.89
Other Non current Assets	(1.83)	-
Trade Payables	(327.31)	(73.89)
Other Current Liabilities	(3.28)	9.81
Long term Liabilities	-	-
Short-term Provisions	6.26	(10.76)
Cash (Used in)/Generated from Operations	640.59	432.62
Tax paid(Net)	233.90	107.58
Net Cash (Used in)/Generated from Operating Activities	406.69	325.04
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(192.34)	(98.87)
Purchase of Other Investments	(0.70)	-
Loans and Advances given	-	(305.00)
Movement in other non current assets	-	(5.47)
Interest received	3.93	13.69
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	(189.11)	(395.65)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	(14.51)	-
Repayment of Long Term Borrowings	-	(1.81)
Proceeds from Short Term Borrowings	(99.09)	175.99
Interest Paid	(111.79)	(108.80)
Net Cash (Used in)/Generated from Financing Activities	(225.39)	65.37
Net Increase/(Decrease) in Cash and Cash Equivalents	(7.82)	(5.24)
Opening Balance of Cash and Cash Equivalents	19.51	24.76
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	11.69	19.51

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

Bhute

Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485



Date : 23.05.2024
Place: Rajkot

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 25.05.2024. The statutory auditors of the Company have carried out ' Limited Review ' of the results for the year ended on 31 March 2024.

2) 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.

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 1 April 2023. :	Nil
Received during the year from 1 April 2023 to 31 March 2024 :	Nil
Disposed during the year from 1 April 2023 to 31 March 2024 :	Nil
Pending as on 31 March 2024 :	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 castings.

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 TECHNOCAST LIMITED



Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485



Date : 23.05.2024
Place: Rajkot

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED ANNUAL FINANCIAL 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 TECHNOCAST LIMITED,
Survey No. 257, Plot No. 4,
N.H. No. 8, Shapar (Veraval)
RAJKOT- 360024.

Report on the Audit of Consolidated Financial Results

Opinion

- 1 We have audited the accompanying Statement of Consolidated Financial Results of M/s. Captain Technocast Limited, Rajkot (the "**Holding Company**"), its subsidiaries (holding company and its subsidiaries together referred to as "**the Group**"), its associates company for the half year ended 31 March 2024 and for the period from 1 April 2023 to 31 March 2024 (the "**Statement**"), being submitted by the Holding 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, and based on the consideration of the reports of the other auditors on separate financial statements of the Subsidiary Company and the Associates Company, the statement:
 - [1] Include the financial results of M/s. Captain Castech Limited (the "**Subsidiary Company**"), M/s. X2 Valves Private Limited (the "**Subsidiary Company**") and M/s. Captain Metcast Private Limited, (the "**Associates Company**").
 - [2] Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - [3] give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.



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 ("**Act**"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, and its associates 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 statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

- 1 These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements.
- 2 The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
- 3 In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the

respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

- 4 The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

- 1 Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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:
- Identify and assess the risks of material misstatement of the consolidated 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

- 3 We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.
- 5 We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- 1 The consolidated Financial Results include the audited Financial Results of 2 subsidiaries (1) Captain Castech Limited & (2) X2 Valves Private Limited, 1 associate (1) Captain Metcast Private Limited, and Nil jointly controlled entities, whose interim Financial Results reflect Holding Company's share of total assets of ₹. 209.72 Lakhs & ₹. 412.99 Lakhs as at 31 March, 2024, Holding Company's share of total revenue of ₹. Nil and ₹.109.15 and Holding Company's share of total net profit/(loss) after tax of ₹. Nil & ₹.1.63 Lakhs and ₹. 24.50 Lakhs & ₹12.66 Lakhs for the half year ended 31 March 2024 and for the period from 1 April 2023 to 31 March 2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditor. The independent auditors' reports on the financial statements of these entities have been furnished to us and our opinion on the

J. C. Ranpura & Co.

Chartered Accountants

consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and associate is based solely on such auditors and the procedures performed by us are as stated in paragraph above.

- 2 Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.
- 3 The Financial Results include the results for the half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subject to limited review by us.

For J C RANPURA & CO.

Chartered Accountants

FRN: 108647W



(Ketan Y Sheth)

Partner

Membership No. 118411

UDIN: 24118411BJZWRH3421

Place: Rajkot
Date: 23.05.2024



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



D&B D-U-N-S No. 85-985-8058



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Consolidated Statement of Financial Result for the Half Year & Year Ended 31st March 2024

Particulars	For the Half Year Ended			For the Year Ended	
	31 March 2024	30 September 2023	31 March 2023	31 March 2024	31 March 2023
	Audited	Audited	Audited	Audited	Audited
Revenue from Operations	3,469.25	2,953.66	3,009.88	6,422.91	5,908.74
Other Income	51.94	38.58	39.80	90.52	69.06
Total Income	3,521.19	2,992.24	3,049.68	6,513.43	5,977.80
Expenses					
Cost of Material Consumed	1,874.24	1,889.50	1,914.37	3,763.74	3,989.45
Purchases of Stock in Trade	-	-	-	-	-
Change in Inventories of work in progress and finished goods	-18.91	(1.13)	65.81	(20.04)	43.51
Employee Benefit Expenses	303.32	213.02	211.32	516.34	391.04
Finance Costs	54.24	57.55	41.71	111.79	108.80
Depreciation and Amortization Expenses	66.60	62.85	72.06	129.45	138.75
Other Expenses	947.13	574.87	497.98	1,522.00	914.09
Total expenses	3,226.62	2,796.66	2,803.25	6,023.28	5,585.64
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	294.57	195.58	246.43	490.15	392.16
Exceptional Item	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	294.57	195.58	246.43	490.15	392.16
Prior Period Item	-	-	-	-	-
Extraordinary Item	-	-	-	-	-
Profit/(Loss) before Tax	294.57	195.58	246.43	490.15	392.16
Tax Expenses					
- Current Tax	66.97	51.56	72.34	118.53	109.64
- Deferred Tax	7.69	-9.61	(15.68)	(1.92)	(0.93)
- MAT Credit Entitlement	-	-	-	-	-
- Prior Period Taxes	0.90	-	0.14	0.90	0.14
- Excess/Short Provision Written back/off	-	-	-	-	-
Profit/(Loss) for the Period from Continuing Operations	219.01	153.63	189.62	372.64	283.31
Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
Tax Expenses of Discontinuing Operation	-	-	-	-	-
Profit/(loss) from Discontinuing Operation (after tax)	-	-	-	-	-
Profit/(Loss) for the period	219.01	153.63	189.62	372.64	283.31
Add: Share in profit/(loss) (net) of associate companies	24.50	-11.84	-8.75	12.66	8.75
Profit/(Loss) for the period (before Minority interest adjustment)	243.51	141.79	180.87	385.30	292.06
Less: Minority interest in (Profit)/losses	0.70	-	-	0.70	-
Profit/(Loss) for the period (after Minority interest adjustment)	242.81	141.79	180.87	384.60	292.06
Earnings Per Share (Face Value per Share Rs.10 each)					
-Basic (In Rs)	2.37	1.39	1.77	3.77	2.86
-Diluted (In Rs)	2.37	1.39	1.77	3.77	2.86

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

Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485



Date : 23.05.2024
Place: Rajkot



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



D&B D-U-N-S No. 05-985-6058



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Balance Sheet as on date 31st March 2024

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,021.01	1,021.01
(b) Reserves and Surplus	1,372.84	988.24
(c) Money Received against Share Warrants	-	-
Total	2,393.85	2,009.25
(2) Share application money pending allotment	-	-
(3) Minority Interest	31.00	30.00
(4) Non-current liabilities		
(a) Long-term Borrowings	133.69	148.21
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	-	-
Total	133.69	148.21
(5) Current liabilities		
(a) Short-term Borrowings	716.92	816.01
(b) Trade Payables		
- Due to Micro and Small Enterprises	-	939.85
- Due to Others	879.38	265.13
(c) Other Current Liabilities	36.36	39.85
(d) Short-term Provisions	196.68	189.89
Total	1,829.34	2,250.73
Total Equity and Liabilities	4,387.88	4,438.19
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,235.95	923.47
(ii) Intangible Assets	5.20	12.99
(iii) Capital Work-in-progress	79.03	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	44.10	31.44
(c) Deferred Tax Assets (net)	20.33	18.41
(d) Long-term Loans and Advances	197.00	240.00
(e) Other Non-current Assets	77.08	67.45
Total	1,658.69	1,293.76
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	893.47	805.16
(c) Trade Receivables	1,445.02	2,127.23
(d) Cash and cash equivalents	31.03	77.72
(e) Short-term Loans and Advances	328.83	120.88
(f) Other Current Assets	30.84	13.44
Total	2,729.19	3,144.43
Total Assets	4,387.88	4,438.19

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

Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485



Date : 23.05.2024
Place: Rajkot



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...

Cash Flow Statement for the year 31st March 2024



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Particulars	(Rs in lakhs)	
	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	372.64	292.06
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Depreciation and Amortisation Expense	129.45	138.75
Provision for tax	117.51	108.71
Effect of Exchange Rate Change	(14.96)	-
Non Cash Expenses	-	5.76
Interest Income	(4.07)	(13.69)
Finance Costs	111.79	108.80
Operating Profit before working capital changes	712.36	640.40
Adjustment for:		
Inventories	(88.31)	56.58
Trade Receivables	697.17	(223.98)
Loans and Advances	134.52	22.43
Other Current Assets	(209.53)	10.09
Other Non current Assets	(1.83)	-
Trade Payables	(325.60)	(73.89)
Other Current Liabilities	(3.49)	(2.02)
Short-term Provisions	6.79	5.96
Cash (Used in)/Generated from Operations	922.07	435.57
Tax paid(Net)	234.43	109.64
Net Cash (Used in)/Generated from Operating Activities	687.64	325.93
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(513.17)	(98.87)
Loans and Advances given	-	(200.00)
Movement in other non current assets	-	(6.27)
Interest received	3.93	13.69
Dividend received	-	-
Net Cash (Used in)/Generated from Investing Activities	(509.24)	(291.45)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	(14.51)	-
Repayment of Long Term Borrowings	-	(50.14)
Proceeds from Short Term Borrowings	(99.09)	175.99
Minority Interest Movement	0.30	-
Interest Paid	(111.79)	(108.80)
Net Cash (Used in)/Generated from Financing Activities	(225.09)	17.05
Net Increase/(Decrease) in Cash and Cash Equivalents	(46.70)	51.52
Opening Balance of Cash and Cash Equivalents	77.72	26.20
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	31.03	77.72

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

Date : 23.05.2024
Place: Rajkot

Shaileshbhai K Bhut
Wholetime Director
DIN: 03324485





CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



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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 25.05.2024. The statutory auditors of the Company have carried out ' Limited Review ' of the results for the year ended on 31 March 2024.
- 2) 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.
- 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 1 April 2023. :	Nil
Received during the year from 1 April 2023 to 31 March 2024 :	Nil
Disposed during the year from 1 April 2023 to 31 March 2024 :	Nil
Pending as on 31 March 2024 :	Nil
- 5) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above audited Consolidated 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 castings.
- 7) Consolidated Result of Company Includes 2 Subsidiaries Company (1.) Captain Castech Limited, (2.) X2 Valves Private Limited & 1 Associate Company (1.) Captain Metcast Private Limited
- 8) 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.

Date : 23.05.2024
Place: Rajkot

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


Shareshbhai K Bhut
Wholetime Director
DIN: 03324485

