



# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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



**DATE: MAY 18, 2023**

**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: Revised Outcome of board meeting dated May 16, 2023**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, Revised **Audited Financial Results of the Company** (standalone and consolidated) for half year and year ended 31<sup>st</sup> March, 2023 are enclosed herewith .

Reason for revised filing: In consolidated cash flow statement, there was numerical error in Profit before tax amount. Therefore we are filing corrected copy of Standalone and consolidated Audited financial result for Half Year and Year Ended on 31.03.2023. All other figures remains same.

This is for your records and information.

**FOR, CAPTAIN TECHNOCAST LIMITED**

**ANILBHAI V BHALU  
MANAGING DIRECTOR  
DIN NO.: 03159038**

**Encl: Copy of Financial Results**

**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 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.

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



Place: Rajkot  
Date: 16.05.2023

A handwritten signature in black ink, appearing to read "Mehul J. Ranpura".

**(Mehul J. Ranpura)**  
Partner  
Membership No. 128453  
UDIN:23128453BGRRFZ1868



# CAPTAIN TECHNOCAST LIMITED

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DNR D-G-N-S No. 85-985-4858



ISO 9001:2015

www.tuv.com  
ID: 9108627278

## STATEMENT OF AUDITED STANDALONE RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(₹. In Lakhs)

SR. No.	PARTICULARS	HALF YEAR			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	3,009.88	2,898.87	2,665.70	5,908.75	5,049.26
II.	Other income	39.80	29.27	29.07	69.06	55.00
III.	<b>Total Income (I + II)</b>	<b>3,049.68</b>	<b>2,928.13</b>	<b>2,695.76</b>	<b>5,977.81</b>	<b>5,104.26</b>
IV.	<b>Expenses</b>					
(i)	Cost of raw material and components consumed	1,914.37	2,071.27	1,863.20	3,985.64	3,350.22
(ii)	Purchases of Stock-in-Trade	-	-	-	-	-
(iii)	Changes in inventories of finished goods, work-in-progress and traded goods	65.81	(22.30)	(168.76)	43.51	(198.64)
(iv)	Employee benefits expense	211.32	179.72	176.53	391.04	346.20
(v)	Finance costs	41.71	67.09	36.67	108.80	64.38
(vi)	Depreciation and amortisation expense	72.06	66.69	69.28	138.75	137.82
(vii)	Other expenses	497.98	419.91	517.91	917.90	1,024.10
	<b>Total Expenses (a to g)</b>	<b>2,803.25</b>	<b>2,782.39</b>	<b>2,494.83</b>	<b>5,585.64</b>	<b>4,724.08</b>
V.	Profit before Exceptional and extra ordinary Items and Tax (III-IV)	246.43	145.74	200.93	392.17	380.18
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V-VI)	246.43	145.74	200.93	392.17	380.18
VIII.	Extraordinary Items	-	-	-	-	-
IX.	Profit before Tax (VII-VIII)	246.43	145.74	200.93	392.17	380.18
X.	<b>Tax expense</b>					
	(1) Current Tax	70.14	37.30	55.22	107.44	103.72
	(2) Current Tax- Pertaining to Current Year (Mat Credit)	-	-	0.85	-	0.85
	(3) Prior Period Taxes	0.14	-	-	0.14	-
	(4) Deferred Tax	(15.68)	14.75	(2.48)	(0.93)	(6.30)
	<b>Total Tax Expenses</b>	<b>54.60</b>	<b>52.05</b>	<b>53.58</b>	<b>106.64</b>	<b>98.27</b>
XI.	Profit (Loss) for the period from Continuing Operations (IX-X)	191.83	93.69	147.34	285.52	281.91
XII.	Profit/(loss) from discontinued operations	-	-	-	-	-
XIII.	Tax expense of discontinued operations	-	-	-	-	-
XIV.	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV.	<b>Profit/(Loss) for the period (XI+XIV)</b>	<b>191.83</b>	<b>93.69</b>	<b>147.34</b>	<b>285.52</b>	<b>281.91</b>
	<b>Paid-up Equity Share Capital (Face Value ₹. 10/-)</b>	<b>1,021.01</b>	<b>1,021.01</b>	<b>1,021.01</b>	<b>1,021.01</b>	<b>1,021.01</b>
XVI.	<b>Earnings per equity share</b>					
	(1) Basic	1.88	0.92	1.44	2.80	2.76
	(2) Diluted	1.88	0.92	1.44	2.80	2.76

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

Anilkhaj V Bhalu  
Managing Director



Place: Rajkot  
Dated: 16.05.2023



# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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D.B.F. D-01-N-3 No. 85-985-003



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ID 9108627278

## STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH, 2023

(₹. In Lakhs)

SR. No.	PARTICULARS	STANDALONE	
		AS AT 31ST MARCH, 2023 Audited	AS AT 31ST MARCH, 2022 Audited
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	Shareholders' funds:		
	(a) Share Capital	1,021.01	1,021.01
	(b) Reserves and surplus	989.01	723.91
	(c) Money received against share warrants		
		<b>2,010.02</b>	<b>1,744.92</b>
(2)	Share application money pending allotment		
(3)	Non-current liabilities:		
	(a) Long-term borrowings	148.21	150.02
	(b) Deferred tax liabilities (Net)		
	(c) Other Long term liabilities		
	(d) Long-term provisions		
		<b>148.21</b>	<b>150.02</b>
(4)	Current liabilities:		
	(a) Short-term borrowings	816.01	640.02
	(b) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	939.85	621.77
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	265.13	657.11
	(c) Other Current liabilities	39.11	8.89
	(d) Short-term provisions	186.87	183.11
		<b>2,246.97</b>	<b>2,110.90</b>
	<b>TOTAL</b>	<b>4,405.20</b>	<b>4,005.84</b>
<b>II</b>	<b>ASSETS:</b>		
(1)	Non-current assets		
	[a] Property, Plant and Equipment and Intangible assets		
	(i) Property, plant and equipment	685.06	718.65
	(ii) Intangible assets	12.99	19.27
	(iii) Capital work-in-progress		
	(iv) Intangible assets under development		
	[b] Non current investment	100.00	100.00
	[c] Deferred tax assets (net)	18.41	17.48
	[d] Long-term loans and advances	440.00	135.00
	[e] Other non current assets	63.29	57.83
		<b>1,319.75</b>	<b>1,048.23</b>
(2)	Current assets		
	[a] Current Investments		
	[b] Inventories	805.16	861.74
	[c] Trade receivables	2,127.23	1,903.24
	[d] Cash and cash equivalents	19.51	24.76
	[f] Short-term loans and advances	122.16	144.59
	[g] Other current assets	11.38	23.27
		<b>3,085.45</b>	<b>2,957.61</b>
	<b>TOTAL</b>	<b>4,405.20</b>	<b>4,005.84</b>

Place: Rajkot  
Dated: 16.05.2023

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

Anilbhai V. Bhalu  
Managing Director





# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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



DAB D-C-V-S No. 85-985-058



- 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 16.05.2023. The statutory auditors of the Company have carried out ' Limited Review ' of the results for the half year ended on March 31st, 2023.
- 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 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
- 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 During the financial year ended on 31st March, 2022, the Company provided for final dividend for the financial year 2021-22 @ 2% (i.e. ₹. 0.20 per share of Face Value of ₹. 10/-each). Further, during the financial year 2022-23, the Company has proposed final dividend for the financial year 2022-23 @ 2% (i.e. ₹. 0.20 per share of Face Value of ₹. 10/-each).
- 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.

Place : Rajkot  
Dated : 16.05.2023

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

Anilbhai V Bhalu  
Managing Director







# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...  
AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON 31ST MARCH 2023



(₹. In Lakhs)

SR. NO.	PARTICULARS	FOR THE FINANCIAL YEAR ENDED	
		31ST MARCH, 2023	31ST MARCH, 2022
		₹.	₹.
		Audited	Audited
<b>A</b>	<b>NET CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Profit before tax	392.17	380.18
	<b>Adjustments for:</b>		
	Depreciation and non cash items-amortization	138.75	137.82
	Non Cash Items - Gratuity Provisions	14.52	-
	Finance Cost	108.80	64.38
	Interest Income	-13.69	-3.46
	Dividend Income	-	-
	Capital Gain on equity	-	-
	Taxes	-107.58	-94.94
	<i>Sub total</i>	532.96	483.98
	Adjustments for (Increase)/decrease in current assets		
	Inventory	56.58	-442.92
	Trade Receivables	-223.99	-83.46
	Short-term loans and advances	22.43	-171.20
	Other current assets	11.89	-18.98
	<i>Sub total</i>	-133.08	-716.56
	Adjustments for Increase/(decrease) in current liabilities		
	Trade Payables	-73.89	260.85
	Other current liabilities	9.81	1.73
	Short-term provisions	-10.76	24.28
	<i>Sub total</i>	-74.85	286.85
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>325.03</b>	<b>54.27</b>
<b>B</b>	<b>NET CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Capital Expenditures	-98.87	-70.25
	Dividend income	-	-
	Proceeds from Sales of Assets	-	-
	Interest Income	13.69	3.46
	Long term Loans and Advances given	-305.00	-
	Sale of Investments	-	-5.00
	Other Non Current Assets - Security Deposits	-5.47	-
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES:</b>	<b>-395.65</b>	<b>-71.80</b>
<b>C</b>	<b>NET CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from Long Term Borrowing	-1.81	-67.99
	Proceeds from Short Term Borrowing	175.99	190.76
	Dividend & DDT	-	-40.84
	Payments on Borrowings from bank	-	-
	Money received against share warrants security premium	-	-
	Issue Stock / Exercise Options	-	-
	Increase / Decrease in long term advances	-	-
	Finance Cost	-108.80	-64.38
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES:</b>	<b>65.37</b>	<b>17.55</b>
	<b>INCREASE / (DECREASE) TO CASH AND CASH EQUIVALENTS</b>	<b>-5.25</b>	<b>0.02</b>
	<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR</b>	<b>24.76</b>	<b>24.73</b>
	<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>19.51</b>	<b>24.76</b>

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard AS - 3 "Statement of Cash Flow" as notified under Companies ( Accounts ) Rules 2015.

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

Anilbhai V Bhalu  
Managing Director



Place: Rajkot  
Dated: 16.05.2023

**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.**

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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 subsidiary (holding company and its subsidiary together referred to as "the Group"), its associates company for the half year ended 31st March 2023 and for the period from 01.04.2022 to 31.03.2023 (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**") and M/s. Captain Met cast 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<sup>st</sup> 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 ("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 1 subsidiary, 1 associate, and Nil jointly controlled entities, whose interim Financial Results reflect Holding Company's share of total assets of ₹. 213 Lakhs as at 31<sup>st</sup>March, 2023, Holding Company's share of total revenue of ₹. Nil and ₹. Nil and Holding Company's share of total net profit/(loss) after tax of ₹. Nil and ₹. 8.75 Lakhs for the half year ended 31<sup>st</sup>March, 2023 and for the period from 1<sup>st</sup>April, 2022 to 31<sup>st</sup>March, 2023 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 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.



# J. C. Ranpura & Co.

Chartered Accountants

- 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<sup>st</sup> March, 2023 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.

Place: Rajkot  
Date: 16.05.2023



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

A handwritten signature in black ink, appearing to read "Mehul J. Ranpura".

**(Mehul J. Ranpura)**  
Partner

Membership No. 128453  
UDIN: 23128453BGRRGA6119



# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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



T&R D-T-N-S No. 05-005-0001



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## STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2023

(RS. In Lakhs)

SR. No.	PARTICULARS	HALF YEAR			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	3,009.88	2,898.87	2,666.69	5,908.75	5,049.26
II.	Other income	31.05	46.77	29.07	77.81	47.69
III.	<b>Total Income (I + II)</b>	<b>3,040.93</b>	<b>2,945.63</b>	<b>2,695.76</b>	<b>5,986.56</b>	<b>5,096.95</b>
IV.	<b>Expenses</b>					
(i)	Cost of raw material and components consumed	1,914.37	2,071.27	1,863.20	3,985.64	3,350.22
(ii)	Purchases of Stock-in-Trade	-	-	-	-	-
(iii)	Changes in inventories of finished goods, work-in-progress and traded goods	65.81	(22.30)	(168.76)	43.51	(198.64)
(iv)	Employee benefits expense	211.32	179.72	176.53	391.04	346.20
(v)	Finance costs	41.71	67.09	36.67	108.80	64.38
(vi)	Depreciation and amortisation expense	72.06	66.69	69.28	138.75	137.82
(vii)	Other expenses	497.98	419.91	517.91	917.90	1,024.10
	<b>Total Expenses (I to vii)</b>	<b>2,803.25</b>	<b>2,782.39</b>	<b>2,494.83</b>	<b>5,585.64</b>	<b>4,724.08</b>
V.	Profit before Exceptional Items and Tax	237.68	163.25	200.94	400.92	372.87
VI.	Exceptional items	-	-	-	-	-
VII.	Profit before Tax from Continuing Operations (V-VI)	237.68	163.25	200.94	400.92	372.87
VIII.	Extra ordinary items	-	-	-	-	-
IX.	Profit before Tax (VII-VIII)	237.68	163.25	200.94	400.92	372.87
X.	Tax expense					
(1)	Current Tax- Pertaining to Current Year	72.34	37.30	55.22	109.64	103.72
(2)	Current Tax- Pertaining to Current Year (Mat Credit)	-	-	0.85	-	0.85
(3)	Prior Period Taxes	0.14	-	-	0.14	-
(4)	Deferred Tax	(15.68)	14.75	(2.48)	(0.93)	(6.30)
	<b>Total Tax Expenses</b>	<b>56.81</b>	<b>52.05</b>	<b>53.59</b>	<b>108.85</b>	<b>98.27</b>
XI.	<b>Profit (Loss) for the period from Continuing Operations (IX-X)</b>	<b>180.87</b>	<b>111.19</b>	<b>147.35</b>	<b>292.07</b>	<b>274.60</b>
XII.	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discontinuing operations	-	-	-	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-
XV.	<b>Profit/(Loss) for the period</b>	<b>180.88</b>	<b>111.19</b>	<b>147.35</b>	<b>292.07</b>	<b>274.60</b>
	<b>Paid-up Equity Share Capital (Face Value Rs. 10/-)</b>	<b>1,021.01</b>	<b>1,021.01</b>	<b>1,021.01</b>	<b>1,021.01</b>	<b>1,021.01</b>
XVI.	<b>Earnings per equity share ( for continuing operation)</b>					
(1)	Basic	1.77	1.09	1.44	2.86	2.69
(2)	Diluted	1.77	1.09	1.44	2.86	2.69

Place : Rajkot  
Date : 16.05.2023

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

Anilbhai V. Bhalu  
Managing Director





# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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



TABR D-E-N-S No. 65-965-002



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## STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Rs. In Lakhs)

SR. No.	PARTICULARS	CONSOLIDATED	
		AS AT 31ST MARCH,2023	AS AT 31ST MARCH,2022
		Audited	Audited
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds:</b>		
	(a) Share Capital	1,021.01	1,021.01
	(b) Reserves and surplus	995.56	716.60
	(c) Money received against share warrants		
		<b>2,016.57</b>	<b>1,737.61</b>
(2)	<b>Minority Interest</b>	30.00	30.00
(3)	<b>Share application money pending allotment</b>	-	-
(4)	<b>Non-current liabilities:</b>		
	(a) Long-term borrowings	148.21	198.35
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	-	-
		<b>148.21</b>	<b>198.35</b>
(5)	<b>Current liabilities:</b>		
	(a) Short-term borrowings	816.01	640.02
	(b) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	939.85	621.77
	(B) total outstanding dues of creditors other than micro enterprises and small enter	265.13	657.11
	(c) Other Current liabilities	41.95	9.03
	(d) Short-term provisions	189.08	183.11
		<b>2,252.01</b>	<b>2,111.04</b>
	<b>TOTAL</b>	<b>4,446.78</b>	<b>4,077.00</b>
<b>II</b>	<b>ASSETS:</b>		
(1)	<b>Non-current assets</b>		
	[a] Property, Plant and Equipment and Intangible assets		
	(i) Property, plant and equipment	923.47	957.07
	(ii) Intangible assets	12.99	19.27
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	[b] Non current investment	38.75	22.69
	[c] Deferred tax assets (net)	18.41	17.48
	[d] Long-term loans and advances	240.00	40.00
	[e] Other non current assets	67.45	61.18
		<b>1,301.06</b>	<b>1,117.68</b>
(2)	<b>Current assets</b>		
	[a] Current Investments	-	-
	[b] Inventories	805.16	861.74
	[c] Trade receivables	2,127.23	1,903.24
	[d] Cash and cash equivalents	77.72	26.20
	[e] Short-term loans and advances	122.16	144.59
	[f] Other current assets	13.44	23.54
		<b>3,145.72</b>	<b>2,959.32</b>
	<b>TOTAL</b>	<b>4,446.78</b>	<b>4,077.00</b>

Place : Rajkot  
Date : 16.05.2023

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

Anilbhai V. Bhalu  
Managing Director





# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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



- 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 16.05.2023. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on March 31st, 2023.
- 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 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
- 5 In accordance with Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulation, 2015, the above unaudited 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 During the financial year ended on 31st March, 2022, the Company provided for final dividend for the financial year 2021-22 @ 2% (i.e. ₹. 0.20 per share of Face Value of ₹. 10/-each). Further, during the financial year 2022-23, the Company has proposed final dividend for the financial year 2022-23 @ 2% (i.e. ₹. 0.20 per share of Face Value of ₹. 10/-each).
- 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.

Place : Rajkot  
Date : 16.05.2023

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

Arilbhai V. Bhalu  
Managing Director







# CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...  
M/S. CAPTAIN TECHNOCAST LIMITED, RAJKOT



D&B D-U-N-S No. 85-985-4058



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## CONSOLIDATED

### CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2023

(All amounts are stated in Lakhs of Indian Rupees unless stated to be otherwise)

Description	Amount	Amount
	₹ 2023	₹ 2022
Profit before tax	400.92	372.87
<b>Adjustments for:</b>		
Depreciation and non cash items-amortization	138.75	137.82
Non Cash Items - Gratuity Provisions	14.52	-
Finance Cost	108.80	64.38
Interest Income	(13.69)	(3.46)
Dividend Income	-	-
Capital Gain on equity	-	-
(Profit)/ Loss from Associates	(8.75)	7.31
Taxes	(109.78)	(94.94)
<i>Sub total</i>	530.76	483.98
<b>Adjustments for (Increase)/decrease in current assets</b>		
Inventory	56.58	(442.92)
Trade Receivables	(223.99)	(83.46)
Short-term loans and advances	22.43	(76.30)
Other current assets	10.09	3.55
<i>Sub total</i>	(134.88)	(599.13)
<b>Adjustments for Increase/(decrease) in current liabilities</b>		
Trade Payables	(73.89)	260.85
Other current liabilities	(2.02)	(32.46)
Short-term provisions	5.96	24.28
<i>Sub total</i>	(69.95)	252.67
<b>NET CASH FLOW FROM OPERATING ACTIVITIES:</b>	<b>325.93</b>	<b>137.51</b>
Capital Expenditures	(98.87)	135.21
Dividend income	-	-
Proceeds from Sales of Assets	-	-
Interest Income	13.69	3.46
Long term Loans and Advances given	(200.00)	-
Other Non Current Assets - Security Deposits	(6.27)	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES:</b>	<b>(291.45)</b>	<b>138.67</b>
Proceeds from Long Term Borrowing	(50.14)	(320.77)
Proceeds from Short Term Borrowing	175.99	190.76
Dividend & DDT	-	(40.84)
Change in Minority Interest	-	(55.00)
Payments on Borrowings from bank	-	-
Money received against share warrants	-	-
security premium	-	-
Issue Stock / Exercise Options	-	-
Increase / Decrease in long term advances	-	-
Finance Cost	(108.80)	(64.38)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES:</b>	<b>17.05</b>	<b>(290.22)</b>
<b>INCREASE / (DECREASE) TO CASH AND CASH EQUIVALENTS</b>	<b>51.52</b>	<b>(14.04)</b>
<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR</b>	<b>26.20</b>	<b>40.24</b>
<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>77.72</b>	<b>26.20</b>

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard AS - 3 "Statement of Cash Flow" as notified under Companies ( Accounts ) Rules 2015

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

Place : Rajkot  
Date : 16.05.2023

Anilbhai V. Bhalu  
Managing Director



# 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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CERTIFIED

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Date: 16<sup>TH</sup> MAY, 2023

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 31<sup>st</sup> March, 2023
- Ref.:** SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016  
SEBI Circular CIR/CFC/FAC/62/2016 dated 5<sup>th</sup> 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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023.

We request to kindly take the same on record.

Thanking You

Yours faithfully,

FOR, CAPTAIN TECHNOCAST LTD.

**BHALU  
ANILBHAI  
VASANTBHAI**

Digitally signed by BHALU ANILBHAI VASANTBHAI  
DN: C=IN, PostalCode=360004, S=GUJARAT, O=Personal,  
SERIALNUMBER=  
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02d116e93285dc, Phone=  
af301721dcbcab06f0832516eda34e8af0cbdf72666f88026d7  
aa129c302339e, E=ACCOUNT@  
CAPTAINTECHNOCAST.COM, CN=BHALU ANILBHAI  
VASANTBHAI, L=RAJKOT, T=2637, OID.2.5.4.65=  
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**ANILBHAI V. BHALU  
MANAGING DIRECTOR  
DIN : 03159038**

**PLACE : RAJKOT  
DATE : 16.05.2023**