



## CAPTAIN POLYPLAST LTD.

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CIN NO. : L25209GJ1997PLC031985

**Date: 15/11/2024**

**To,**  
**Department of Corporate Services**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai—400 001

**Reg: Captain Polyplast Limited (Scrip Code: 536974/Scrip ID: CPL)**

**Sub: Press Release For Earning Of Q2FY25.**

Dear Sir/Madam,

Pursuant to regulation 30 of the Security and Exchange Board of India (LODR) Regulations 2015, attached herewith Press Release for earning Of Q2FY25.

This is for your information and record.

**FOR, CAPTAIN POLYPLAST LTD.**

Khichadia  
Rameshbhai  
Devrajbhai

Digitally signed by Rameshbhai D. Khichadia  
DN: cn=Rameshbhai D. Khichadia, o=Captain Polyplast Ltd., email=Rameshbhai.D.Khichadia@captainpolyplast.com, c=IN  
Date: 2024.11.15 11:19:45+05:30  
Reason: I am the author of this document

**RAMESHBHAI D. KHICHADIA**  
**(MANAGING DIRECTOR)**  
**DIN: 00087859**

AN ISO 9001:2008 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM



IRRIGATION SYSTEM

## Captain Polypalst Limited Achieves ₹119.59 Crore in Total Income for H1 FY25

**Rajkot – November 14, 2024:** Captain Polyplast Limited (CPL, BSE: 536974), is one of the leading manufacturer and exporter of micro irrigation solutions, and has diversified its operations into the burgeoning solar EPC and polymer markets. The Company reported its Unaudited financials for Q2 FY25 and H1 FY25.

### Q2 & H1 FY25 Consolidated Key Financial Highlights

Particulars (₹ Cr)	Q2 FY25	Q2 FY24	H1 FY25	H1 FY24
Total Income	53.92	71.02	119.59	144.44
EBITDA	6.69	7.68	13.51	15.82
EBITDA (%)	12.41%	10.82%	11.30%	10.95%
PAT	16.27	3.79	19.48	7.80
PAT Margin (%)	30.18%	5.33%	16.29%	5.40%
EPS (₹)	2.94	0.74	3.52	1.51

**Commenting on the performance Mr. Ritesh Khichadia, a Whole Time Director of Captain Polyplast Limited said,** “The performance during Q2 was subdued compared to expectation at the starting of the quarter. This was primarily due to severe and prolong monsoon season across major parts of the country. This led to impact on demand for micro irrigation systems almost across major markets. The positive aspect of the monsoon season has been increased water availability for sowing in rabi season. So, we are expecting demand for micro irrigation systems to improve during Q3 and Q4. In Solar EPC, we have got empanelment as vendor under PM Surya Ghar Yojna in Maharashtra, Madhya Pradesh and Uttar Pradesh. We are expecting business to start from these states from Q3 onward.

The EBITDA margins during the quarter increased 159 basis points YoY primarily due to decline in raw material prices. We are expecting the raw material prices to stay at similar levels in H2 as well. We have recorded a onetime gain from investment gain in group company.

Today, we have finalized a fund raise plan through issue of 48 lakh convertible preferential warrants. The promoter group entities will also participate in this fund raise. The fund raise would strengthen the balance sheet for future expansion and working capital requirements.

Captain Polyplast Limited (CPL) one of the leading player in the micro irrigation industry, specializing in manufacturing and exporting of micro irrigation equipment for a diverse range of agricultural applications.

Established in 1997, company leverages over 25 years of expertise and operates manufacturing facilities in Rajkot, Gujarat, and Kurnool, Andhra Pradesh. The company has built a strong distribution network spanning 16 states across India, capturing a significant share of the micro irrigation market. The company also exports its products to markets in Africa, Latin America, and the Middle East.

Recently, CPL diversified into the fast-growing solar EPC market and established a partnership with IOCL for polymer product marketing in Gujarat. Renowned for its commitment to superior quality, reliability, and durability, the company continues to receive recognition in both domestic and international markets.

The company's upcoming Ahmedabad plant, scheduled to commence operations in Q1 FY26, spans 70,000 sq. ft. strategically located, this facility aims to significantly enhance manufacturing efficiency and profitability by specializing in critical components for company's micro irrigation segments, thereby increasing production capacity.

Looking ahead, company aims to increase the mix of commercial sales, including non-subsidy micro irrigation (MI) sales, PVC pipes, and exports, to optimize working capital. The company plans to expand its network both domestically and internationally, expecting improved capacity utilization and profitability. Furthermore, growth in the Solar EPC vertical will further diversify company revenue base.

The company, is committed to growth through strategic partnerships and quality excellence. With operations spanning India and global markets, it aims to enhance manufacturing capabilities and profitability, solidifying its industry leadership.

In FY24 (Consolidated), Captain Polyplast Limited reported Total income of ₹ 297.70 Cr, EBITDA of ₹ 35.16 Cr, and a net profit of ₹ 17.78 Cr.

## Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

## For Further Information Please Contact Corporate Communication Advisor



### **Kirin Advisors Private Limited**

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