



**CAPTAIN PIPES LTD.**

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CIN. : L25191GJ2010PLC059094

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**31<sup>ST</sup> JANUARY, 2025**

To,  
General Manager,  
Listing Department,  
The Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Name: CAPTAIN PIPES LTD.**

**Scrip No. : 538817**

**Subject: REVISED PRESS RELEASE OF FINANCIAL RESULT FOR Q3-FY25.**

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith revised press release for the financials of quarter ended on December, 31 2024 i.e. Q3-FY25.

This is for your record and information.

**FOR, CAPTAIN PIPES LIMITED**

**MR. GOPAL D. KHICHADIA**  
**(MANAGING DIRECTOR)**  
**DIN: 00127947**

## Captain Pipes Ltd. Reports Earnings for Q3 FY25 and 9M FY25

### Key Standalone Highlights (Q3 FY25)

<b>Revenue from Operations</b> <b>Rs. 2,066 Lakhs</b>  <b>2.0% YoY</b>	<b>EBITDA</b> <b>Rs. 199 Lakhs</b>  <b>6.3% YoY</b>	<b>PAT</b> <b>Rs. 109 Lakhs</b>  <b>7.4% YoY</b>
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**Rajkot, 31 January 2025:** Captain Pipes Ltd. (BSE: 538817), one of the leading companies in the PVC Pipes industry, in its board meeting held today has approved the unaudited financial results of the Company for the quarter and 9 months ended on 31 December 2024.

### Standalone Financial Statement Highlights

Particulars (Rs. Lakhs)*	Q3FY25	Q3FY24	YoY%	9MFY25	9MFY24	YoY%
Revenue from Operations	2,066	2,025	2.0%	5,404	5,609	-3.6%
EBITDA	199	213	-6.3%	636	562	13.2%
EBITDA MARGIN	9.6%	10.5%	-90 BPS	11.8%	10.0%	180 BPS
PBT	146	152	-4.2%	472	407	16.0%
PAT	109	102	7.4%	352	308	14.4%
PAT MARGIN	5.3%	5.0%	30 BPS	6.5%	5.5%	100 BPS

\*Financial Figures & percentages have been rounded and reorganized in general for efficient presentation and understanding

### Commenting on the Q3FY25 and 9MFY25 Performance, the Management added,

*“During Q3 our revenue from operations increased by 2% year-on-year, reaching Rs. 2,066 Lakhs compared to Rs. 2,025 Lakhs in the same period last year. The revenue growth has remained muted due to adverse PVC resin price scenario and lower demand from the infra segment.*

*Considering the current low levels of PVC resin price and reduced inventory level in the channel, we remain positive on improving demand in the Q4. Additionally, anti-dumping duty is awaited on imported PVC resin which may lead to improvement in channel sentiment.*

*Our EBITDA decreased 6.3% year-on-year to INR 199 lakhs on account of decrease in margins by 90 BPS. The Profit After Tax (PAT) increased 7.4% year-on-year to Rs. 109 Lakhs in Q3FY25.*

*We are glad to inform that the construction of our new plant near Ahmedabad is going as per schedule with expected commissioning in Q4. In addition to supporting our growth objectives, this new facility with 20,000 MTPA capacity is expected to further enhance our production capabilities.*

**About Captain Pipes Ltd.**

Captain Pipes Limited (BSE: 538817) is a leading player in the PVC Pipes industry. Since its inception in 2010, Captain Pipes Limited (CPPL) is known for its high-quality products and extensive distribution network and the company has gained recognition as a leading brand in the industry and. CPPL offers a comprehensive range of PVC Pipes and Fittings designed for various applications in Agriculture and Plumbing. The company's product portfolio includes agricultural solutions such as Column pipes, Pressure pipes, and Agri fittings, as well as Plumbing solutions encompassing uPVC Pipes, CPVC Pipes, and SWR Pipes and Fittings. At the helm of CPPL's success is a dynamic management team led by Mr. Ramesh Khichadia and Mr. Gopal Khichadia, who bring over 30 years of industry experience. Their strategic vision and leadership have been instrumental in shaping the company's growth and positioning in the market. CPPL has developed a robust marketing and distribution network that spans multiple states across India, enabling widespread availability of its products. In addition, the company has successfully expanded its reach to international markets through exports to numerous countries. With a focus on delivering durable and reliable solutions, CPPL consistently emphasizes the quality of its products. The company adheres to stringent quality standards and employs advanced manufacturing processes to ensure that its PVC Pipes and Fittings meet the highest industry benchmarks. CPPL's commitment to innovation, customer satisfaction, and sustainability sets it apart in the PVC Pipes industry. By continuously investing in research and development, the company strives to introduce innovative products and technologies that cater to evolving market demands.

**Investor Relations Contact:**

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**Disclaimer:**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Captain Pipes Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.