



CAPTAIN PIPES LTD.

Regd. Office & Works : Survey No. 257, Plot No. 23 to 28, N.H. No. 27, SHAPAR (Veraval)
Dist. Rajkot (Gujarat) INDIA. Mobile : +91 99090 29066, Toll Free Number : 1800 212 5626
website : www.captainpipes.com | e-mail : info@captainpipes.com
CIN. : L25191GJ2010PLC059094

DATE: 08.11.2025

To,

Department of Corporate Services

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

SCRIP NAME: CAPTAIN PIPES LTD. SCRIP NO.: 538817

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the **Standalone and consolidated Unaudited Financial Results For quarter and year ended on 30.09.2025 are enclosed herewith**

- The above financial results have been duly approved by board of directors at its meeting held on 08.11.2025 at the registered office of the company.
- **Meeting start time: 04:45 P.M. Meeting End time: 05.45 P.M.**

This is for your records and information.

FOR, CAPTAIN PIPES LIMITED

**MR. KANTILAL M GEDIA
(WHOLETIME DIRECTOR)
DIN: 00127949**

Encl: Copy of unaudited Financial Results
Limited review report

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON QUARTERLY AND HALF YEARLY UNAUDITED STANDALONE IND AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

LIMITED REVIEW REPORT

To
**The Board of Directors,
CAPTAIN PIPES LIMITED,**
Survey No. 257, Plot No. 23 to 28,
N.H. No. 27, Shapar (Veraval)
Rajkot- 360002.

We have reviewed the accompanying statement of unaudited financial results of **CAPTAIN PIPES LIMITED, Rajkot** (The "**Company**") for the period ended on **30 SEPTEMBER, 2025**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

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


Ketan V. Sheth
Partner
Membership No. 118411
UDIN: 25118411BMHWDZ5960



Place: Rajkot
Date : 08 November, 2025



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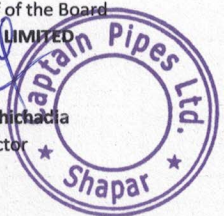
Standalone Financial Result for the period ended on 30 September, 2025

Sr No	Particulars	Quarter Ended			Half Yearly		(Rs. In Lakhs)
		30 Sep 2025	30 June 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024	31 March 2025
		Un Audited	Un Audited	Audited	Un Audited	Audited	Audited
I	Income						
	Revenue From Operations	1,727.53	2,094.36	1,261.27	3,821.89	3,338.66	7,674.92
	Other Income	3.44	2.94	6.37	6.38	12.03	25.81
	Total Income (I)	1,730.97	2,097.30	1,267.64	3,828.27	3,350.69	7,700.73
II	Expenses						
	Cost of materials consumed	735.68	1,222.93	587.11	1,958.61	1,751.37	3,543.42
	Purchase of Stock-in-trade	808.81	406.88	388.96	1,215.69	665.92	2,419.54
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	(245.62)	17.13	(43.61)	(228.49)	75.86	42.17
	Employee benefits expense	55.51	51.42	42.49	106.93	84.61	169.69
	Finance costs	67.36	41.90	44.18	109.26	77.07	144.58
	Depreciation and amortization expense	53.08	37.83	22.93	90.91	45.53	91.39
	Other expenses	161.27	203.15	109.75	364.41	323.80	696.88
	Total expenses (II)	1,636.09	1,981.24	1,151.80	3,617.32	3,024.16	7,107.67
V	Profit/(loss) before tax (III-IV)	94.88	116.06	115.85	210.95	326.53	593.06
VI	Tax expense						
	Current tax	5.95	17.25	32.29	23.20	86.00	153.50
	Deferred tax	17.96	11.98	(1.47)	29.94	(2.14)	(1.47)
	Total Tax expense (VI)	23.91	29.23	30.81	53.14	83.86	152.03
VII	Profit/(loss) after tax for the period (V-VI)	70.98	86.83	85.03	157.81	242.67	441.03
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(0.57)	(0.08)	(1.36)	(0.65)	(2.37)	(1.13)
	Income tax relating to items that will not be reclassified to profit or loss	0.14	0.02	0.34	0.16	0.60	0.28
	Total Other Comprehensive Income (VIII)	(0.43)	(0.06)	(1.02)	(0.49)	(1.78)	(0.85)
IX	Total Comprehensive Income for the period (VII+VIII)	70.55	86.77	84.02	157.32	240.90	440.18
X	Earnings per equity share						
	Basic	0.05	0.07	0.06	0.10	0.16	0.30
	Diluted	0.05	0.07	0.06	0.10	0.16	0.30

Place : Rajkot
Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947





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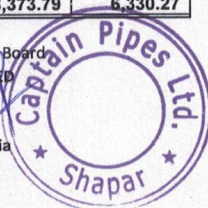
Statement of Standalone Assets and Liabilities as on 30 September, 2025

Particulars	(Rs. In Lakhs)	
	As at 30 Sep 2025 Unaudited	As at 31 March Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,648.25	1,088.86
Capital work in progress	26.99	1,019.27
Investment Property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Intangible assets under development	-	-
Financial Assets	-	-
Investments	1,713.05	1,173.05
Trade receivables	-	-
Loans	-	-
Other financial assets	86.21	97.16
Deferred tax assets, net	-	-
Other non current assets	-	-
Total Non-current Assets	5,474.50	3,378.34
Current assets		
Inventories	1,463.76	1,289.86
Financial Assets	-	-
Investments	-	-
Trade receivables	1,152.79	1,113.56
Cash and cash equivalents	2.62	1.23
Bank balances	-	-
Loans	-	-
Other financial assets	28.18	24.83
Current Tax Assets, net	1.81	-
Other current assets	250.13	522.45
Total Current Assets	2,899.29	2,951.93
Total Assets	8,373.79	6,330.27
EQUITY and LIABILITIES		
Equity Share Capital	1,536.45	1,536.45
Other Equity	2,591.48	2,434.16
Total Equity	4,127.93	3,970.61
Non-current liabilities		
Financial Liabilities	-	-
Borrowings	2,069.39	1,025.85
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of others	-	-
Other financial liabilities	-	-
Provisions	8.51	7.85
Deferred tax liabilities net	75.07	45.29
Other non current liabilities	-	-
Total Non-current liabilities	2,152.97	1,078.99
Current liabilities		
Financial Liabilities	-	-
Borrowings	1,264.79	550.61
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	157.77	0.06
- total outstanding dues of others	561.17	608.64
Other financial liabilities	-	-
Other current liabilities	98.10	89.09
Provisions - current	11.06	16.27
Current Tax Liabilities, net	-	16.00
Total Current liabilities	2,092.89	1,280.67
Total liabilities	4,245.86	2,359.66
Total Equity and Liabilities	8,373.79	6,330.27

Place : Rajkot
Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Bhichadia
Managing Director
DIN: 00127947





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Standalone Statement of Cash Flow for The Period Ended 30 September, 2025

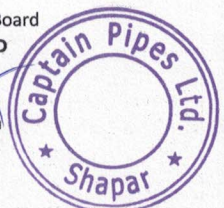
Particulars	For Period ended	
	30 Sep 2025	31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	157.81	441.02
Adjustments for:		
Depreciation and amortisation	90.91	91.39
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	53.14	152.03
Finance Cost	109.26	144.58
Interest Income	(3.88)	(7.18)
Unrealised (gain) / loss	-	0.31
Operating profit before working capital changes	407.24	822.15
Adjustment for (increase) / decrease in operating assets		
Trade receivables	(39.23)	71.33
Other financial assets	7.60	(6.13)
Inventories	(173.90)	(105.12)
Other assets	272.32	(461.46)
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	110.24	(272.39)
Employee benefit obligation	-	-
Other Liabilities	(7.27)	(45.77)
Provisions	(4.92)	(2.50)
Cash generated from operations	572.08	0.11
Income tax paid (net)	(25.00)	(238.60)
Net cash generated by operating activities	547.08	(238.49)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,658.02)	(1,062.46)
Purchase of other Investment	(540.00)	(536.25)
Interest received	3.88	7.18
Net cash (used in) / generated by investing activities	(2,194.14)	(1,591.53)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	714.18	227.85
Proceeds from long term borrowings	1,069.64	818.42
Repayment of long term borrowings	(26.10)	(51.35)
Finance cost	(109.26)	(144.58)
Issue of Equity Shares	-	979.77
Net cash used in financing activities	1,648.46	1,830.11
Net increase / (decrease) in cash and cash equivalents	1.40	0.09
Cash and cash equivalents at the beginning of the year	1.23	1.14
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	2.63	1.23

Place : Rajkot

Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947





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NOTES :

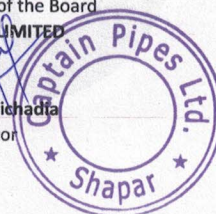
- 1.) Above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on 08 November, 2025. The Statutory Auditors of The Company have carried out 'Limited Review' of the results for the quarter and Half year ended on 30 September 2025.
- 2.) Above results has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind 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.) Segment Reporting as per Ind AS- 108 is not applicable as Company operates only in one segment i.e. Manufacturing and selling of U PVC Pipes and Fittings.
- 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.) The figures of the previous quarter/ year have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.
- 7.) The Status of investor complaints received by the company is as follows :
 - Pending at start of the year as on 1 April 2025 : Nil
 - Received during the period from 1 April 2025 to 30 September 2025 : Nil
 - Disposed during the period from 1 April 2025 to 30 September 2025 : Nil
 - Pending as on 30 September 2025 : Nil

Place : Rajkot

Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTER AND HALF YEAR ENDED UNAUDITED CONSOLIDATED IND AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

LIMITED REVIEW REPORT

To,
The Board of Directors of
CAPTAIN PIPES LIMITED,
Survey No. 257, Plot No. 23 to 28,
N.H. No. 27, Shapar (Veraval)
Rajkot- 360002

- 1 We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Captain Pipes Limited, Rajkot** (the "**Parent**") and its 1 Associate (the Parent and its associate herein after in this review report referred to as the "**Group**"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the half year ended 30 September, 2025 and for the period from 1 April, 2025 to 30 September, 2025 (the "**Statement**"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 This Statement, which is the responsibility of the Parent's Management and have been approved by the Parent's Board of Directors in their meeting held on 08 November, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of Entity, (the "Standard") issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India Under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.



- 4 The Statement includes the result of following entities:
- (a) Captain Pipes Limited, Rajkot (Parent Company)
 - (b) Captain Polyplast Limited, Rajkot (Associate Company)
- 5 Based on our review conducted and procedures performed as stated in paragraph – 3 above and based on the consideration of the unaudited financial statements of associate company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards, 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6 The consolidated unaudited financial results also include the Parents’s share of net profit after tax of Rs. 123.03 Lakhs and total comprehensive income of Rs. 122.83 Lakhs for the half year ended 30 September, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate. whose interim financial results have been reviewed by us.

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

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 25118411BMHWEA8799



Place: Rajkot
Date : 08 November, 2025



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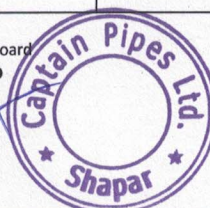
Consolidated Financial Result for the period ended on 30 September, 2025

Sr No	Particulars	Quarter Ended			Half Yearly		(Rs. In Lakhs)
		30-Sep-25	30 June 2025	30-Sep-24	30-Sep-25	30-Sep-24	Year Ended
		Un Audited	Un Audited	Audited	Un Audited	Audited	31 March 2025
I	Income						
	Revenue From Operations	1,727.53	2,094.36	1,261.27	3,821.89	3,338.66	7,674.92
	Other Income	3.44	2.94	6.37	6.38	12.03	25.81
	Total Income (I)	1,730.97	2,097.30	1,267.64	3,828.27	3,350.69	7,700.73
II	Expenses						
	Cost of materials consumed	735.68	1,222.93	587.11	1,958.61	1,751.37	3,543.42
	Purchase of Stock-in-trade	808.81	406.88	388.96	1,215.69	665.92	2,419.54
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(245.62)	17.13	(43.61)	(228.49)	75.86	42.17
	Employee benefits expense	55.51	51.42	42.49	106.93	84.61	169.69
	Finance costs	67.36	41.90	44.18	109.26	77.07	144.58
	Depreciation and amortization expense	53.08	37.83	22.93	90.91	45.53	91.39
	Other expenses	161.27	203.15	109.75	364.41	323.80	696.88
	Total expenses (II)	1,636.09	1,981.24	1,151.80	3,617.32	3,024.16	7,107.67
III	Profit/(loss) before Share of Profit / (Loss) of	94.88	116.06	115.85	210.95	326.53	593.06
IV	Share of Profit / (Loss) of Associates and Joint Ventures	61.33	61.70	-	123.03	-	434.72
V	Profit/(loss) before tax (III+IV)	156.21	177.76	115.85	333.98	326.53	1,027.77
VI	Tax expense						
	Current tax	5.95	17.25	32.29	23.20	86.00	153.50
	Deferred tax	17.96	11.98	(1.48)	29.94	(2.14)	(1.47)
	Total Tax expense (VI)	23.91	29.23	30.81	53.14	83.86	152.03
VII	Profit/(loss) after tax for the period (V-VI)	132.30	148.53	85.04	280.84	242.67	875.74
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(0.55)	(0.30)	(1.36)	(0.85)	(2.37)	(0.77)
	Income tax relating to items that will not be reclassified to profit or loss	0.14	0.02	0.34	0.16	0.60	0.28
	Total Other Comprehensive Income (VIII)	(0.41)	(0.28)	(1.02)	(0.69)	(1.77)	(0.49)
IX	Total Comprehensive Income for the period (VII+VIII)	131.89	148.25	84.02	280.15	240.90	875.25
X	Profit/(loss) after tax for the period (V-VI) attributable to:						
	-Owners of the company	132.31	148.53	85.04	280.84	242.67	875.74
	-Non-Controlling Interests	-	-	-	-	-	-
	Total Other Comprehensive Income (VIII) attributable to:	132.31	148.53	85.04	280.84	242.67	875.74
XI	-Owners of the company	(0.40)	(0.28)	(1.02)	(0.69)	(1.78)	(0.48)
	-Non-Controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income for the period (VII+VIII) attributable to:	(0.40)	(0.28)	(1.02)	(0.69)	(1.78)	(0.48)
XII	-Owners of the company	131.91	148.25	84.02	280.15	240.90	875.26
	-Non-Controlling Interests	-	-	-	-	-	-
XIII	Details of Equity Share Capital						
	Paid-Up Equity Share Capital	1,536.45	1,536.45	1,477.07	1,536.45	1,477.07	1,536.45
	Face Value of Equity Share Capital (Per Value)	1	1	1	1	1	1
	Other Equity	3,149.40	3,017.49	1,314.49	3,149.40	1,314.49	2,869.25
XIV	Earnings per equity share						
	Basic	0.09	0.10	0.06	0.18	0.16	0.59
	Diluted	0.09	0.10	0.06	0.18	0.16	0.59

Place : Rajkot
Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947





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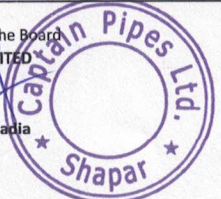
Statement of Consolidated Assets and Liabilities as on 30 September, 2025

Particulars	(Rs. In Lakhs)	
	As at 30 Sep 2025 Unaudited	As at 31 March 2025 Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,648.25	1,088.86
Capital work in progress	26.99	1,019.27
Investment Property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Intangible assets under development	-	-
Financial Assets		
Investments	2,270.97	1,608.14
Trade receivables	-	-
Loans	-	-
Other financial assets	86.21	97.15
Deferred tax assets, net	-	-
Other non current assets	-	-
Total Non-current Assets	6,032.42	3,813.42
Current assets		
Inventories	1,463.76	1,289.86
Financial Assets		
Investments	-	-
Trade receivables	1,152.79	1,113.56
Cash and cash equivalents	2.62	1.23
Bank balances	-	-
Loans	-	-
Other financial assets	28.18	24.83
Current Tax Assets, net	1.80	-
Other current assets	250.13	522.45
Total Current Assets	2,899.28	2,951.93
Total Assets	8,931.70	6,765.35
EQUITY and LIABILITIES		
Equity Share Capital	1,536.45	1,536.45
Other Equity	3,149.40	2,869.25
Total Equity	4,685.85	4,405.70
Non-current liabilities		
Financial Liabilities		
Borrowings	2,069.39	1,025.85
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of others	-	-
Other financial liabilities	-	-
Provisions	8.50	7.85
Deferred tax liabilities net	75.07	45.29
Other non current liabilities	-	-
Total Non-current liabilities	2,152.96	1,078.99
Current liabilities		
Financial Liabilities		
Borrowings	1,264.79	550.61
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	157.77	0.06
- total outstanding dues of others	561.17	608.64
Other financial liabilities	-	-
Other current liabilities	98.10	89.09
Provisions - current	11.06	16.26
Current Tax Liabilities, net	-	16.00
Total Current liabilities	2,092.89	1,280.66
Total liabilities	4,245.85	2,359.65
Total Equity and Liabilities	8,931.70	6,765.35

Place : Rajkot
Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947





CAPTAIN PIPES LTD.

Regd. Office & Works : Survey No. 257, Plot No. 23 to 28, N.H. No. 27, SHAPAR (Veraval)
Dist. Rajkot (Gujarat) INDIA. Phone : +91 2827-252410, Mobile : +91 99090 29066
website : www.captainpipes.com | e-mail : info@captainpipes.com
CIN. : L25191GJ2010PLC059094

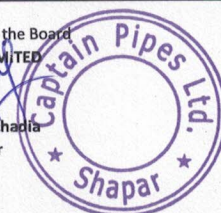
Consolidated Statement of Cash Flow for The Period Ended 30 September, 2025

Particulars	For Period ended	
	30 Sep 2025	31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	280.84	875.74
Adjustments for:		
Depreciation and amortisation	90.91	91.39
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	-
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	53.14	152.03
Profit from Associate Company	(122.83)	(434.72)
Finance Cost	109.26	144.58
Interest Income	(3.88)	(7.18)
Unrealised (gain) / loss	-	0.31
Operating profit before working capital changes	407.44	822.15
Adjustment for (increase) / decrease in operating assets		
Trade receivables	(39.23)	71.33
Other financial assets	7.60	(6.13)
Inventories	(173.90)	(105.12)
Other assets	272.32	(461.46)
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	110.24	(272.39)
Employee benefit obligation	-	-
Other Liabilities	(7.27)	(45.77)
Provisions	(4.92)	(2.50)
Cash generated from operations	572.28	0.11
Income tax paid (net)	(25.00)	(238.60)
Net cash generated by operating activities	547.28	(238.49)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,658.02)	(1,062.46)
Purchase of other Investment	(540.20)	(536.25)
Interest received	3.88	7.18
Net cash (used in) / generated by investing activities	(2,194.34)	(1,591.53)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	714.18	227.85
Proceeds from long term borrowings	1,069.64	818.42
Repayment of long term borrowings	(26.10)	(51.35)
Finance cost	(109.26)	(144.58)
Issue of Equity Shares	-	979.77
Net cash used in financing activities	1,648.46	1,830.11
Net increase / (decrease) in cash and cash equivalents	1.40	0.09
Cash and cash equivalents at the beginning of the year	1.23	1.14
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	2.63	1.23

Place : Rajkot
Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947





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NOTES :

- 1.) Above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on 08 November, 2025. The Statutory Auditors of The Company have carried out 'Limited Review' of the results for the quarter and Half year ended on 30 September 2025.
- 2.) Above results has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind 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.) Segment Reporting as per Ind AS- 108 is not applicable as Company operates only in one segment i.e. Manufacturing and selling of U PVC Pipes and Fittings.
- 5.) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation. 2015, the above unaudited Consolidated financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com.
- 6.) The figures of the previous quarter/ year have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.
- 7.) The Status of investor complaints received by the company is as follows :
Pending at start of the year as on 1 April 2025 : Nil
Received during the period from 1 April 2025 to 30 September 2025 : Nil
Disposed during the period from 1 April 2025 to 30 September 2025: Nil
Pending as on 30 September 2025 : Nil
- 8) Consolidated Financials Includes 1 Associate Company
- Captain Polyplast Limited
- 9) As this is the third-time consolidation of the financial statement for the company, the comparative figures provided for the quarter & Half Year ended 30 September, 2024 are based on standalone financials and are intended for reference purposes only.

Place : Rajkot
Date: 08 November, 2025

For & on behalf of the Board
CAPTAIN PIPES LIMITED

Gopalbhai D. Khichadia
Managing Director
DIN: 00127947

