

Date: 23.05.2026

To,
BSE LIMITED,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

SECURITY ID: CPL

SECURITY CODE: 536974

SUB: OUTCOME OF BOARD MEETING HELD ON 23RD MAY,2026

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors in their meeting held on today, Saturday, 23rd May, 2026 at the corporate office of the Company commenced at 11:30 a.m. and concluded at 12:20 p.m. has discussed, considered, approved and took on record following businesses:

1. Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has approved Standalone audited financial results for the quarter and year ended on 31st March,2026. The copy of audited Standalone financial results is enclosed herewith along with Auditors Report issued by M/s. J C Ranpura & Co., Chartered Accountant, Statutory Auditor of the Company as reviewed by the Audit Committee and approved by the Board of Directors for the said period.
2. Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has approved consolidated audited financial results for the quarter and year ended on 31st March,2026. The copy of audited consolidated financial results is enclosed herewith along with Auditors Report issued by M/s. J C Ranpura & Co., Chartered Accountant, Statutory Auditor of the Company as reviewed by the Audit Committee and approved by the Board of Directors for the said period.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For CAPTAIN POLYPLAST LIMITED,

Khichadia
Rameshbhai
Devrajibhai

Digitally signed by Khichadia Rameshbhai Devrajibhai
DN: cn=Khichadia Rameshbhai Devrajibhai, o=Captain Polyplast Ltd., ou=Director, email=khichadia@captainpolyplast.com, c=IN
Date: 2026.05.23 12:28:56+05'30
Reason: I am the author of this document
Email: khichadia@captainpolyplast.com
C: India, E: khichadia@captainpolyplast.com, OU: Director, O: Captain Polyplast Ltd., CN: Khichadia Rameshbhai Devrajibhai

Rameshbhai D. Khichadia

Managing Director

DIN: 00087859

ENCL: COPY OF FINANCIAL RESULTS ALONGWITH AUDIT REPORT

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY STANDALONE 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 POLYPLAST LIMITED,
25UL, Royal Complex,
Bhutkhana Chowk, Dhebar Road,
RAJKOT - 360002

Report on the audit of the Standalone Financial Results

Opinion

- 1 We have audited the accompanying quarterly Standalone Financial results of M/s. Captain Polyplast Limited, (the “**Company**”) for the quarter ended 31 March 2026 and the year-to-date results for the period from 1 April 2025 to 31 March 2026, 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 (“**LODR 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 LODR 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 comprehensive income and other Standalone Financial information for the quarter ended 31 March 2026 as well as the year-to-date results for the period from 1 April 2025 to 31 March 2026.

Basis for Opinion

- 3 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 Standalone 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

- 4 These quarterly Standalone Financial results as well as the year-to-date Standalone Financial results have been prepared on the basis of the interim Standalone Financial statements. The Company's Board of Directors are responsible for the preparation of these Standalone Financial results that give a true and fair view of the net profit and other Standalone Financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Standalone 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 LODR 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 Standalone 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.
- 5 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.
- 6 The Board of Directors are also responsible for overseeing the Company's Standalone Financial reporting process.

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

- 7 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.
- 8 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 Standalone 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 Standalone Financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9 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.
- 10 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.



Other Matter

- 11 The Statement includes the Standalone Financial results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the LODR Regulations.

For J C RANPURA & CO.
Chartered Accountants
Firm Registration No.: 108647W

Ketan Y Sheth
Partner
Membership No. 118411
UDIN: 26118411SLDOTN2466



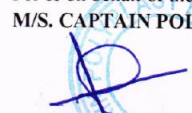
Place: Rajkot
Date: 23 May, 2026

Standalone Financial Result for the period ended on 31 March, 2026

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Audited	Audited	Audited	Audited
Income					
Revenue From Operations	14,147.18	12,633.11	7,845.05	41,727.29	28,684.34
Other Income	74.32	89.11	64.74	247.24	292.65
Total Income	14,221.50	12,722.22	7,909.79	41,974.53	28,976.99
Expenses					
Cost of materials consumed	9,959.58	6,349.54	5,239.46	30,667.30	20,245.26
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	445.19	3,134.63	158.72	37.16	(185.66)
Employee benefits expense	424.46	441.42	413.94	1,681.21	1,474.41
Finance costs	71.83	286.94	125.64	723.58	881.73
Depreciation and amortization expense	66.77	68.18	64.72	260.08	250.48
Other expenses	1,976.02	1,183.60	1,242.02	4,957.30	4,041.26
Total expenses	12,943.85	11,464.31	7,244.50	38,326.63	26,707.48
Profit/(loss) before exceptional items and tax	1,277.65	1,257.91	665.29	3,647.90	2,269.51
Exceptional Items	-	-	-	-	(1,560.81)
Profit/(loss) before tax	1,277.65	1,257.91	665.29	3,647.90	3,830.32
Tax expense					
Current tax	458.52	324.53	170.00	1,062.86	787.07
Deferred tax	(141.68)	(5.75)	(0.74)	(141.43)	5.31
Total Tax expense	316.84	318.78	169.26	921.43	792.38
Profit/(loss) after tax for the period	960.81	939.13	496.03	2,726.47	3,037.94
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	7.69	6.34	28.28	12.26	3.39
Income tax relating to items that will not be reclassified to profit or loss	(1.94)	(1.60)	(7.12)	(3.09)	(0.85)
Total Other Comprehensive Income	5.75	4.74	21.16	9.17	2.54
Total Comprehensive Income for the period	966.56	943.87	517.19	2,735.64	3,040.48
Earnings per equity share					
Basic	1.61	1.58	5.48	4.57	5.48
Diluted	1.61	1.58	5.37	4.57	5.37

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


Ramesh Khichadia
Managing Director
DIN : 00087859

Date: 23.05.2026
Place : Rajkot

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31 MARCH, 2026

Particulars	(Rs. In Lakhs)	
	As at 31.03.2026	As at 31.03.2025
	Audited	Audited
ASSETS		
Property, Plant and Equipment	1,955.90	1,418.84
Right-of-Use Assets	-	21.55
Capital work-in-progress	386.91	310.58
Investment Property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Intangible assets under development	-	-
Financial Assets		
Investments	45.35	45.74
Trade receivables	-	-
Loans	-	-
Other financial assets	527.91	476.84
Deferred tax assets net	206.81	68.46
Other non-current assets	517.24	597.36
Total Non-current Assets	3,640.12	2,939.37
Current assets		
Inventories	4,097.45	3,919.56
Financial Assets		
Investments	-	-
Trade receivables	24,104.89	18,591.79
Cash and cash equivalents	93.87	120.54
Bank balances	-	-
Loans	-	-
Other financial assets	-	-
Current tax asset (net)	-	33.46
Other current assets	2,518.15	1,956.91
Total Current Assets	30,814.36	24,622.26
Total Assets	34,454.48	27,561.63
EQUITY and LIABILITIES		
Equity Share Capital	1,203.58	1,150.98
Other Equity	17,626.72	13,523.48
Total Equity	18,830.30	14,674.46
Non-current liabilities		
Financial Liabilities		
Borrowings	1,143.20	1,068.35
Lease liabilities	-	26.61
Trade Payables	-	-
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of others	-	-
Other financial liabilities	-	-
Provisions	49.55	50.82
Deferred tax liabilities net	-	-
Other non-current liabilities	-	-
Total Non-current liabilities	1,192.75	1,145.78
Current liabilities		
Financial Liabilities		
Borrowings	7,771.71	5,580.61
Lease liabilities	-	-
Trade Payables	-	-
total outstanding dues of micro enterprises and small enterprises	1,081.80	388.41
total outstanding dues of others	3,907.28	4,221.30
Other financial liabilities	290.84	265.05
Other current liabilities	1,265.10	1,196.26
Provisions	43.96	89.76
Current Tax Liabilities (Net)	70.74	-
Total Current liabilities	14,431.43	11,741.39
Total liabilities	15,624.18	12,887.17
Total Equity and Liabilities	34,454.48	27,561.63

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

Date: 23.05.2026
Place : Rajkot

Ramesh Khichadia
Managing Director
DIN : 00087859

AN ISO 9001:2015 COMPANY

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MARCH, 2026

Particulars	(Rs. In Lakhs)	
	For Period ended	
	31.03.2026	31.03.2025
	Audited	Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	2,726.46	3,037.95
Adjustments for:		
Depreciation and amortisation	260.08	250.48
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	(1,560.81)
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	921.43	792.38
Non Cash Exp	-	-
Finance Cost	723.58	881.73
Interest Income	(128.64)	(169.92)
Unrealised (gain) / loss	(9.69)	(5.14)
Operating profit before working capital changes	4,493.22	3,226.67
Adjustment for (increase) / decrease in operating assets		
Trade receivables	(5,503.42)	(925.99)
Other financial assets	(51.07)	(2.67)
Inventories	(177.89)	(459.25)
Other assets	(481.11)	439.99
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	379.36	(339.85)
Other financial liabilities	25.80	18.85
Other Liabilities	68.84	(242.08)
Provisions	(34.41)	33.15
Cash generated from operations	(1,280.68)	1,748.82
Income tax paid (net)	(958.67)	(966.04)
Net cash generated by operating activities	(2,239.35)	782.78
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(851.93)	(478.31)
Purchase of other Investment	-	-
Proceeds from sale of investments carried at amortised cost	-	1,712.88
Proceeds from disposal of property, plant and equipment	-	0.09
Interest received	128.64	169.92
Net cash (used in) / generated by investing activities	(723.29)	1,404.58
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Lease Liability	(27.78)	(35.14)
Proceeds from short term borrowings	2,191.10	(2,625.07)
Proceeds from long term borrowings	1,000.29	39.70
Repayment of long term borrowings	(925.44)	(972.60)
Finance cost	(722.40)	(878.97)
Issue of Equity Shares	1,420.20	1,918.65
Issue of Share Warrants	-	473.40
Net cash used in financing activities	2,935.97	(2,080.03)
Net increase / (decrease) in cash and cash equivalents	(26.67)	107.33
Cash and cash equivalents at the beginning of the year	120.53	13.19
Exchange gain loss on Cash and cash equivalents		
Cash and cash equivalents at the end of the year	93.87	120.53

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

Ramesh Khichadia
Managing Director
DIN : 00087859

Date: 23.05.2026
Place : Rajkot

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

SEGMENT INFORMATION FOR THE PERIOD ENDED 31 MARCH, 2026

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
(a)	Segment 1	14,144.27	12,637.40	7,822.87	41,686.96	28,595.38
(b)	Segment 2	77.23	84.82	86.92	287.57	381.61
(c)	Unallocated	-	-	-	-	-
	TOTAL	14,221.50	12,722.22	7,909.79	41,974.53	28,976.99
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	14,221.50	12,722.22	7,909.79	41,974.53	28,976.99
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment)					
(a)	Segment 1	1,323.71	1,531.00	767.32	4,293.75	4,584.44
(b)	Segment 2	25.77	13.85	23.60	77.73	127.61
	TOTAL	1,349.48	1,544.85	790.92	4,371.48	4,712.05
	Less:					
(i)	Finance cost	71.83	286.94	125.64	723.58	881.73
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-	-
	Total Profit / (Loss) Before Tax	1,277.65	1,257.91	665.29	3,647.90	3,830.32
3	Segment Assets					
(a)	Segment 1	33,161.75	32,900.61	26,419.44	33,161.75	26,419.44
(b)	Segment 2	1,292.73	944.52	1,142.19	1,292.73	1,142.19
(c)	Unallocated	-	-	-	-	-
	Total Segment Assets	34,454.48	33,845.13	27,561.63	34,454.48	27,561.63
4	Segment Liabilities					
(a)	Segment 1	13,327.49	12,850.56	9,724.03	13,327.49	9,724.03
(b)	Segment 2	2,296.69	3,272.04	3,163.14	2,296.69	3,163.14
(c)	Unallocated	-	-	-	-	-
	Total Segment Liabilities	15,624.18	16,122.60	12,887.17	15,624.18	12,887.17

Note:

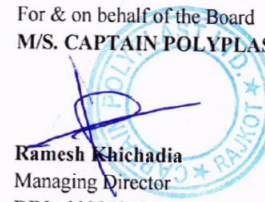
Segment 1 : Manufacturing of micro Irrigation System & Allied Products

Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business

Date: 23.05.2026

Place : Rajkot

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


Ramesh Khichadia
Managing Director
DIN : 00087859



CAPTAIN POLYPLAST LTD.

REGD.OFFICE : UL-25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot-360 002 (Guj.) India. Tele : +91-9909035390, +91-9909035391
H.O. & WORKS : Survey No. 267, Plot No. 10A, 10B & 11, N.H. No. 27, SHAPAR (Veraval), Dist. Rajkot-360 024 (Gujarat) India. Telefax : +91-2827-253006, 252056
web : www.captainpolyplast.com | e-mail : info@captainpolyplast.in
CIN NO. : L25209GJ1997PLC031985

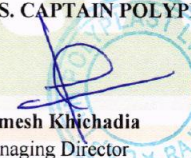
NOTES :

- 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 **23 May, 2026**. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the year and quarter ended on 31 March, 2026.
- 2 "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 3 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 31 March, 2026 : 1
Disposed during the period from 1 April, 2025 to 31 March, 2026 : 1
Pending as on 31 March, 2026 : Nil
- 4 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.
- 5 The Company Has only two reportable segment
Segment 1 : Manufacturing of micro Irrigation System & Allied Products
Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business
- 6 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.
- 7 Exceptional Items included Gain from Sale of Equity Shares of Captain Pipes Limited.

Date: 23.05.2026

Place : Rajkot

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


Ramesh Khichadia
Managing Director
DIN : 00087859

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

INDEPENDENT AUDITOR'S REPORT ON THE QUARTERLY CONSOLIDATED IND AS FINANCIAL RESULTS & YEAR TO DATE AUDITED IND AS FINANCIAL RESULT 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 POLYPLAST LIMITED,
25UL, Royal Complex,
Bhutkhana Chowk, Dhabar Road,
RAJKOT – 360002.

Report on the audit of Consolidated Financial Results

Opinion

- 1 We have audited the accompanying Statement of Consolidated Financial Results of M/s. Captain Polyplast Limited, Rajkot, (the “**Parent Company**”), and its associate for the quarter ended 31 March 2026 and for the period from 1 April 2025 to 31 March 2026 (the “**Statement**”), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**LODR 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 Associates Company, the statement:
 - [1] include the financial results of M/s. Captain Pipes Limited (the “**Associate Company**”);
 - [2] is presented in accordance with the requirements of Regulation 33 of the LODR 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 and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

- 3 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.

Board of Directors' Responsibilities for the Consolidated Financial Results

- 4 These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent 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 and other comprehensive income and other financial information of the Group 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 LODR Regulations. The respective Board of Directors of the companies included in the Group 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 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 Parent Company, as aforesaid.
- 5 In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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.
- 6 The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

- 7 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.



- 8 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 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.
- 9 We communicate with those charged with governance of the Parent 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.



- 10 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.
- 11 We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

- 12 The consolidated Financial Results include the audited Financial Results of Nil Subsidiaries, 1 associate (1) Captain Pipes Limited, and Nil jointly controlled entities, whose interim Financial Results reflect Parent Company's share of total net profit/(loss) after tax of ₹.15.51 Lakhs & ₹ 51.52 Lakhs for the quarter year ended 31 March 2026 and for the period from 1 April 2025 to 31 March 2026 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.
- 13 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.
- 14 The Financial Results include the results for the quarter year ended 31 March 2026 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 nine months of the current financial year which were subject to limited review by us.

For J C RANPURA & CO.
Chartered Accountants
Firm Registration No.: 108647W

Ketan Y Sheth
Partner
Membership No. 118411
UDIN: 26118411AHLZ5337



Place: Rajkot
Date: 23 May, 2026

Consolidated Financial Result for the period ended on 31 March 2026

(Rs. In Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Audited	Audited	Audited	Audited
I	Income					
	Revenue From Operations	14,147.18	12,633.11	7,845.05	41,727.29	28,684.34
	Other Income	74.32	89.11	64.74	247.24	292.65
	Total Income (I)	14,221.50	12,722.22	7,909.79	41,974.53	28,976.99
II	Expenses					
	Cost of materials consumed	9,959.58	6,349.54	5,239.46	30,667.30	20,245.26
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	445.19	3,134.63	158.72	37.16	(185.66)
	Employee benefits expense	424.46	441.42	413.94	1,681.21	1,474.41
	Finance costs	71.83	286.94	125.64	723.58	881.73
	Depreciation and amortization expense	66.77	68.18	64.72	260.08	250.48
	Other expenses	1,976.02	1,183.60	1,242.02	4,957.30	4,041.26
	Total expenses (II)	12,943.85	11,464.31	7,244.50	38,326.63	26,707.48
III	Profit/(loss) before Share of Profit / (Loss) of Associates and Joint Ventures, exceptional items and tax (I-II)	1,277.65	1,257.91	665.29	3,647.90	2,269.51
IV	Share of Profit / (Loss) of Associates and Joint Ventures	15.51	8.39	15.55	51.52	94.34
V	Profit/(loss) before exceptional items and tax (III+IV)	1,293.16	1,266.30	680.84	3,699.42	2,363.85
VI	Exceptional Items	-	-	-	-	(1,560.81)
VII	Profit/(loss) before tax (V-VI)	1,293.16	1,266.30	680.84	3,699.42	3,924.66
VIII	Tax expense					
	Current tax	458.52	324.53	170.00	1,062.86	787.07
	Deferred tax	(141.68)	(5.75)	(0.74)	(141.43)	5.31
	Total Tax expense (VIII)	316.84	318.78	169.26	921.43	792.38
IX	Profit/(loss) after tax for the period (VII-VIII)	976.32	947.52	511.58	2,777.99	3,132.28
X	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	7.86	6.44	28.07	12.44	2.73
	Income tax relating to items that will not be reclassified to profit or loss	(1.94)	(1.60)	(7.12)	(3.09)	(0.85)
	Total Other Comprehensive Income (X)	5.92	4.84	20.95	9.35	1.88
XI	Total Comprehensive Income for the period (IX+X)	982.24	952.36	532.53	2,787.34	3,134.16
XII	Profit/(loss) after tax for the period (VII-VIII) attributable to:					
	-Owners of the company	976.32	947.52	511.58	2,777.98	3,132.28
	-Non-Controlling Interests	-	-	-	-	-
XIII	Total Other Comprehensive Income (X) attributable to:					
	-Owners of the company	5.93	4.84	20.95	9.35	1.88
	-Non-Controlling Interests	-	-	-	-	-
XIV	Total Comprehensive Income for the period (IX+X) attributable to:					
	-Owners of the company	982.25	952.36	532.53	2,787.34	3,134.16
	-Non-Controlling Interests	-	-	-	-	-
XV	Earnings per equity share					
	Basic	1.64	1.59	0.92	4.65	5.65
	Diluted	1.64	1.59	0.90	4.65	5.54

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

Ramesh Krichadia
Managing Director
DIN : 00087859

Date: 23.05.2026
Place : Rajkot

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

Consolidated Balance Sheet as at 31 March 2026

Particulars	(Rs. In Lakhs)	
	As at 31.03.2026	As at 31.03.2025
	Audited	Audited
Non-current assets		
Property, Plant and Equipment	1,955.90	1,418.84
Right of Use Assets	-	21.55
Capital work in progress	386.91	310.58
Investment Property	-	-
Goodwill	-	-
Other Intangible assets	-	-
Intangible assets under development	-	-
Financial Assets		
Investments	358.51	307.20
Trade receivables	-	-
Loans	-	-
Other financial assets	527.91	476.84
Deferred tax assets, net	206.81	68.46
Other non current assets	517.24	597.36
Total Non-current Assets	3,953.28	3,200.83
Current assets		
Inventories	4,097.45	3,919.56
Financial Assets		
Investments	-	-
Trade receivables	24,104.89	18,591.79
Cash and cash equivalents	93.87	120.54
Bank balances	-	-
Loans	-	-
Other financial assets	-	-
Current Tax Assets, net	-	33.46
Other current assets	2,518.15	1,956.91
Total Current Assets	30,814.36	24,622.26
Total Assets	34,767.64	27,823.09
EQUITY and LIABILITIES		
Equity Share Capital	1,203.58	1,150.98
Other Equity	17,939.87	13,784.94
Total Equity	19,143.45	14,935.92
Non-current liabilities		
Financial Liabilities		
Borrowings	1,143.20	1,068.35
Lease liabilities	-	26.61
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of others	-	-
Other financial liabilities	-	-
Provisions	49.55	50.82
Deferred tax liabilities net	-	-
Other non current liabilities	-	-
Total Non-current liabilities	1,192.75	1,145.78
Current liabilities		
Financial Liabilities		
Borrowings	7,771.72	5,580.61
Lease liabilities	-	-
Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	1,081.80	388.41
- total outstanding dues of others	3,907.28	4,221.30
Other financial liabilities	290.84	265.05
Other current liabilities	1,265.10	1,196.26
Provisions - current	43.96	89.76
Current Tax Liabilities, net	70.74	-
Total Current liabilities	14,431.44	11,741.39
Total liabilities	15,624.19	12,887.17
Total Equity and Liabilities	34,767.64	27,823.09

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

Ramesh Khichadia
Managing Director
DIN : 00087859

Date: 23.05.2026
Place : Rajkot

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

Consolidated Cash Flow Statement for the period ended on 31 March 2026

Particulars	(Rs. In Lakhs)	
	For Year ended	
	31.03.2026	31.03.2025
	Audited	Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	2,777.98	3,132.29
Adjustments for:		
Depreciation and amortisation	260.08	250.48
(Gain)/Loss on disposal of property, plant and equipment	-	-
(Gain)/Loss on disposal of Investments	-	(1,560.81)
(Gain)/Loss on investments measured at fair value through profit and loss	-	-
Provision for Income tax	921.43	792.38
Profit from associate company	(51.52)	(94.34)
Finance Cost	723.58	881.73
Interest Income	(128.64)	(169.92)
Unrealised (gain) / loss	(9.69)	(5.14)
Operating profit before working capital changes	4,493.22	3,226.67
Adjustment for (increase) / decrease in operating assets		
Trade receivables	(5,503.42)	(925.99)
Other financial assets	(51.07)	(2.67)
Inventories	(177.89)	(459.25)
Other assets	(481.11)	439.99
Adjustment for (Increase) / decrease in operating liabilities		
Trade payables	379.36	(339.85)
Employee benefit obligation	-	-
Other financial liabilities	25.80	18.85
Other Liabilities	68.84	(242.08)
Provisions	(34.41)	33.15
Cash generated from operations	(1,280.68)	1,748.82
Income tax paid (net)	(958.67)	(966.04)
Net cash generated by operating activities	(2,239.35)	782.78
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(851.93)	(478.31)
Purchase of other Investment	-	-
Proceeds from sale of investments carried at amortised cost	-	1,712.88
Proceeds from disposal of property, plant and equipment	-	0.09
Interest received	128.64	169.92
Net cash (used in) / generated by investing activities	(723.29)	1,404.58
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(27.78)	(35.14)
Proceeds from short term borrowings	2,191.10	(2,625.07)
Proceeds from long term borrowings	1,000.29	39.70
Repayment of long term borrowings	(925.44)	(972.60)
Finance cost	(722.40)	(878.97)
Issue of Equity Shares	1,420.20	1,918.65
Issue of Share Warrants	-	473.40
Net cash used in financing activities	2,935.97	(2,080.03)
Net increase / (decrease) in cash and cash equivalents	(26.67)	107.33
Cash and cash equivalents at the beginning of the year	120.53	13.19
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	93.87	120.53

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

Ramesh Khichadia
Managing Director
DIN : 00087859

Date: 23.05.2026
Place : Rajkot

AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

Consolidated Segment Information for the period ended on 31 March 2026

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Audited	Audited	Audited	Audited
1	Segment Revenue					
(a)	Segment 1	14,144.27	12,637.40	7,822.87	41,686.96	28,595.38
(b)	Segment 2	77.23	84.82	86.92	287.57	381.61
(c)	Unallocated	-	-	-	-	-
	TOTAL	14,221.50	12,722.22	7,909.79	41,974.53	28,976.99
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/Income From Operations	14,221.50	12,722.22	7,909.79	41,974.53	28,976.99
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost					
(a)	Segment 1	1,339.22	1,539.39	782.88	4,345.27	4,678.78
(b)	Segment 2	25.77	13.85	23.60	77.73	127.61
	TOTAL	1,364.99	1,553.24	806.48	4,423.00	4,806.39
	Less:					
(i)	Finance cost	71.83	286.94	125.64	723.58	881.73
	Total Profit / (Loss) Before Tax	1,293.16	1,266.30	680.84	3,699.42	3,924.66
3	Segment Assets					
(a)	Segment 1	33,474.91	33,204.29	26,680.90	33,474.91	26,680.90
(b)	Segment 2	1,292.73	944.52	1,142.19	1,292.73	1,142.19
(c)	Unallocated	-	-	-	-	-
	Total Segment Assets	34,767.64	34,148.81	27,823.09	34,767.64	27,823.09
4	Segment Liabilities					
(a)	Segment 1	13,327.50	12,850.56	9,724.03	13,327.50	9,724.03
(b)	Segment 2	2,296.69	3,272.04	3,163.14	2,296.69	3,163.14
(c)	Unallocated	-	-	-	-	-
	Total Segment Liabilities	15,624.19	16,122.60	12,887.17	15,624.19	12,887.17

Note:

Segment 1 : Manufacturing of micro Irrigation System & Allied Products

Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business

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

Ramesh Khichadia
Managing Director
DIN : 00087859

Date: 23.05.2026
Place : Rajkot

REGD.OFFICE : UL-25, Royal Complex, Bhutkhana Chowk, Dhebar Road, Rajkot-360 002 (Guj.) India. Tele : +91-9909035390, +91-9909035391

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CIN NO. : L25209GJ1997PLC031985

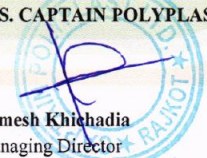
Notes:

- 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 **23 May, 2026**. The Statutory Auditors of The Company have Carried out 'Limited Review' of the results for the year and quarter ended on 31 March, 2026.
- 2 "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 3 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 31 March, 2026 : 1
Disposed during the period from 1 April, 2025 to 31 March, 2026 : 1
Pending as on 31 March, 2026 : Nil
- 4 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.
- 5 **The Company Has only two reportable segment**
Segment 1 : Manufacturing of micro Irrigation System & Allied Products
Segment 2 : DCA cum CS of Indian Oil Corporation Ltd (IOCL) - Polymer Business
- 6 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.
- 7 Exceptional Items included Gain from Sale of Equity Shares of Captain Pipes Limited.
- 8 Consolidated Financials Includes 1 Associate Company
- Captain Pipes Limited

Date: 23.05.2026

Place : Rajkot

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


Ramesh Khichadia
Managing Director
DIN : 00087859