



Total **SOLUTION** of investment **CASTING**



8th | ANNUAL
REPORT | 2017-18

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Ramesh D. Khichadia
(Chairman)

Anilbhai V. Bhalu
(Managing Director)

Shailesh K. Bhut
(Whole Time Director)

Gopal D. Khichadia
(Director)

Pravinaben M. Paghadal
(Additional Director)

Jentilal P. Godhat
(Additional Director)

CHIEF FINANCIAL OFFICER

Prashant B. Bhatti

COMPANY SECRETARY & COMPLIANCE OFFICER

Urvi H. Kesariya

AUDITORS

SVK & ASSOCIATES

(Chartered Accountants)

C-701/702 Titanium Square, Nr. BMW Show Room,
Thaltej Cross Roads, S. G. Road, AHMEDABAD - 380 014
(Gujarat - India)

Tel. + 91 79 40 320 800, Mobile: 98252 45520

E-mail: svk@casvk.com, svkandassociates@gmail.com

PRINCIPAL BANKER

State Bank of India

Commercial Branch, Kalawad Road, Rajkot, Gujarat.

REGISTERED OFFICE

Survey No-257, Plot No. 4

N.H. No. 8-B, Shapar - Veraval,

Dist: Rajkot - 360024.

Email: info@captaintechnocast.com

Website: www.captaintechnocast.com

PLANT

Survey No-257, Plot No. 4,

N.H. No. 8-B, Shapar - Veraval,

Dist. Rajkot - 360024

BOOK CLOSURE

Date: 18/08/2018 to 25/08/2018
(both days inclusive)

CORPORATE INFORMATION

REGISTRARS AND TRANSFER AGENTS

Big share Services Pvt Ltd
E/2-3, Ansa Industrial Estate
Saki Vihar Road, Sakinaka
Andheri (East) Mumbai - 400072
Phone: 022 - 4043 0200, Fax: 022 - 2847 5207
Email: jibu@bigshareonline.com

AUDIT COMMITTEE

1. **Mr. Jantilal Popatbhai Godhat**
(Chairman)
2. **Mrs. Pravinaben M Paghdal**
(Member)
3. **Mr. Anilbhai Vasantbhai Bhalu**
(Member)

NOMINATION & REMUNERATION COMMITTEE

1. **Mr. Jantilal Popatbhai Godhat**
(Chairman)
2. **Mrs. Pravinaben M Paghdal**
(Member)
3. **Mr. Gopal Devrajbhai Khichadia**
(Member)

STAKEHOLDER RELATIONSHIP COMMITTEE

1. **Mr. Jantilal Popatbhai Godhat**
(Chairman)
2. **Mrs. Pravinaben M Paghdal**
(Member)
3. **Mr. Shailesh Karshanbhai Bhut**
(Member)

ANNUAL GENERAL MEETING

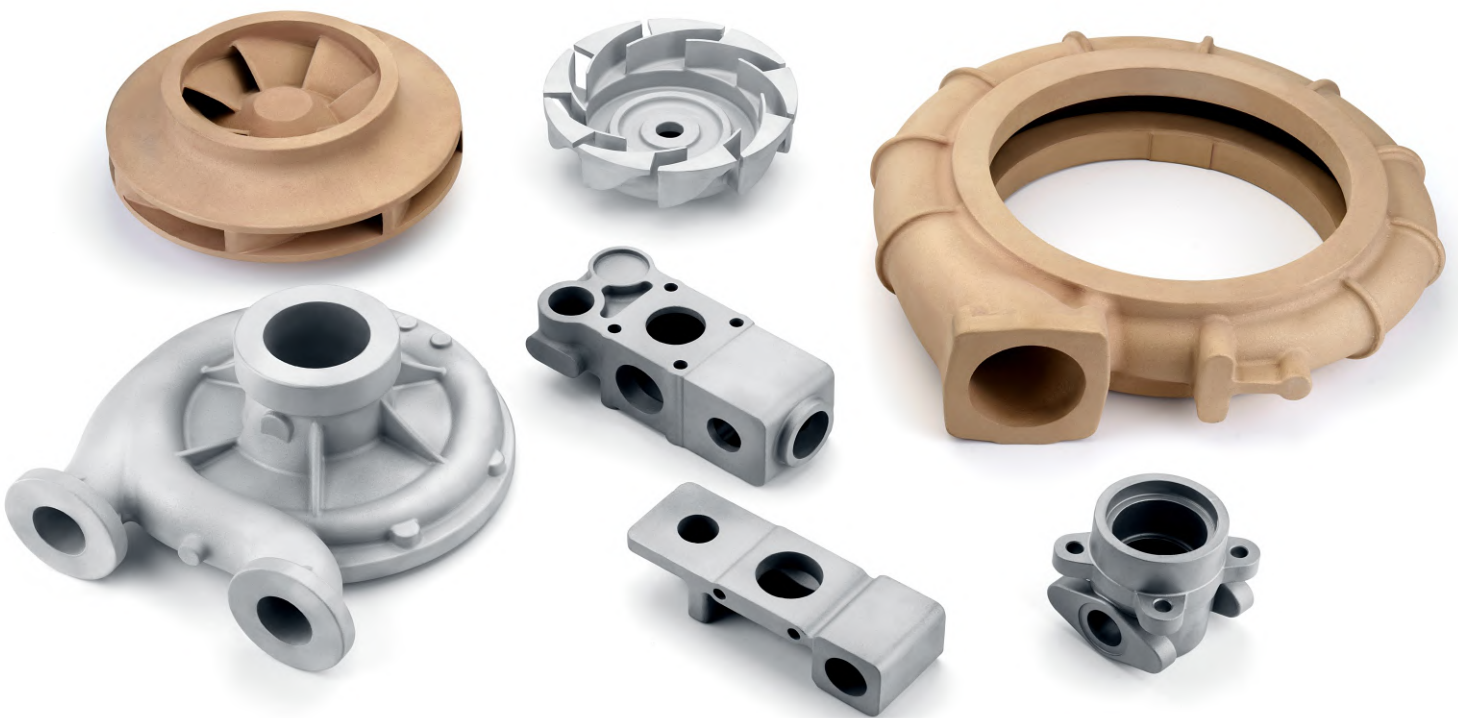
Date : 25TH August, 2018

Time : 2:30 P.M.

Venue: CAPTAIN TECHNOCAST LIMITED

CAPTAIN GATE, Survey No - 257, Plot No.4
Shapar - Veraval, Dist. Rajkot - 360024
(Gujarat).

- **Stainless Steel, Nickel based Steel & Super Alloys**
- **Alloy Steel, Carbon Steel & Super Alloys**
- **Non-Ferrous, Gun Metal, Bronze Alloy & Aluminium Alloys**



Total **SOLUTION** of investment **CASTING**

NOTICE

NOTICE IS HEREBY GIVEN THAT 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON SATURDAY 25TH AUGUST, 2018 AT REGISTERED OFFICE AT CAPTAIN GATE, SURVEY NO - 257, PLOT NO. 4, SHAPAR - VERAVAL, DIST. RAJKOT - 360024 (GUJARAT) AT 02:30 P.M. TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY RESOLUTION:

1. To Receive, Consider and Adopt the Audited Financial Statements for the Financial Year Ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shailesh Karshanbhai Bhut (DIN: 03324485), who Retires By Rotation and Being Eligible, Offers Himself for Re-Appointment.

RESOLVED THAT Mr. Shailesh Karshanbhai Bhut (DIN: 03324485) whole time director of the company, who retires by rotation be and is hereby re-appointed as director of the company liable to retire by rotation

3. To Appoint M/S. SVK & ASSOCIATES, Chartered Accountant (Firm Registration No. 118564W), as the Statutory Auditors of the Company and to fix Their Remuneration and in this regard to Consider and, if Thought Fit, Pass the Following Resolution as an Ordinary Resolution:

RESOLVED THAT Pursuant to the Provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (The Act") Read With Companies (Audit And Auditors) Rules, 2014 (including any Statutory Modification(S) or Re-Enactment thereof, for the time being in force), M/S. SVK & ASSOCIATES, Chartered Accountant, (Firm Registration No. 118564W), be and are hereby appointed as the Statutory Auditors of the Company in place of the Retiring Auditors M/S. SVK & ASSOCIATES, Chartered Accountant, Ahmadabad (Firm Registration No. 118564W), to hold office from the conclusion of this Annual General Meeting until the conclusion of the 13th Annual General Meeting of the company (subject to ratification of their appointment at every annual general meeting, if so required under the act), at such remuneration as may be mutually agreed to, between the board of directors and the auditors plus applicable taxes and reimbursement of travel and out of pocket expenses."

4. To declare a Dividend of Rs. 0.30/- per equity share:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

RESOLVED THAT final dividend @ Rs. 0.30/- per equity share on the Company's Share Capital of Rs. 5,10,50,250 absorbing thereby Rs. 15,31,507.50/- is declared and the said dividend be and is hereby approved and paid without deduction of tax to the equity shareholders whose names stand in the register of members of the Company as on record date 17th August 2018.

RESOLVED FURTHER THAT, Mr. Anilbhai V. Bhalu - Managing Director be and are hereby severally authorized to do such acts, deeds and things as may be considered necessary to give effect to the above resolution.

5. To change the designation of Mr. Jentilal Popatbhai Godhat (Having DIN NO. 07869033) from additional independent director to independent non executive director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions if any of the Companies Act, 2013, and the Rules made there under read with Schedule IV of the said act **Mr. Jentilal Popatbhai Godhat (Having DIN No. 07869033)** was appointed as an Additional Director of the Company on 5th May, 2017 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five years commencing from **25th August, 2018**.

6. To change the designation of Pravinaben Mansukhbhai Paghadal (Having DIN NO. 07868968) from additional independent director to independent non executive director of the company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions if any of the Companies Act, 2013, and the Rules made there under read with Schedule IV of the said act **Pravinaben Mansukhbhai Paghadal (Having Din No. 07868968)** was appointed as an Additional Director of the Company on 5th May, 2017 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five years commencing from **25th August, 2018.**”

SPECIAL BUSINESS:

7. Approval for revision in Remuneration of Managing Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. Anilbhai Vasantbhai Bhalu, Managing Director be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April 2018 for the remaining period.

Salary exclusive of all allowances	Rs. 1, 30,000 /- per month. The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine.
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules.
	B. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.
Other benefits	A. The Managing Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, and Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company.
	B. He shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.
	Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Managing Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorized to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

8. Approval for revision in Remuneration of Whole Time Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or reenactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. Shailesh Karshanbhai Bhut, Whole Time Director be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April 2018 for the remaining period.

Salary exclusive of all Allowances	Rs. 1, 30,000/- per month. The Whole time Director shall be entitled to such increment from time to time as the Board may by its discretion determine
Retirement Benefits	A. Gratuity payable shall be in accordance with the rules of the Companies Act and Gratuity Rules.
	B. Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.
Other benefits	A. The Whole time Director shall be entitled to reimbursement of expenses like Vehicle, Guest Entertainment, Travelling Expenses actually and properly incurred during the course of doing legitimate business of the company.
	B. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company and in compliance with the provisions of the Companies Act, 2013.
Minimum Remuneration	The aggregate of the remuneration and perquisites as aforesaid, in any financial year, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 or any statutory modifications or re-enactments thereof for the time being in force, or otherwise as may be permissible at law.
	Provided that where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the above salary and allowances and provide the perquisites and other amenities as aforesaid to the Whole-time Director as and by way of minimum remuneration, subject to the applicable provisions of Schedule V of the Act and the approval of the Central Government, if required, or any other approvals as may be required under law.

RESOLVED FURTHER THAT, to give effect to this resolution the Board of Directors be and are hereby authorized to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.

9. To Enhance Borrowing Powers Under Sec 180 (1) (C) Of The Companies Act 2013 :-

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

RESOLVED THAT in supersession of all the earlier resolution(s) and pursuant to the provisions to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, any sum or sums of money on such terms and conditions with or without security as the Board Of Directors may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in ordinary course of business) and being borrowed by the Board at any time shall not exceed in the aggregate at any time Rs. 10 Crores (Rupees Ten Crores Only) irrespective of the fact that such aggregate amount of borrowings outstanding at any time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT, the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings, as may be required.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to fulfill all such formalities and to do all such acts as may be required in relation to the afore stated resolution.

By order of the board
For, CAPTAINTechnocast Limited

Sd/-
MR. ANILBHAI VASANTBHAI BHALU
MANAGING DIRECTOR
DIN: 03159038

DATE: 28/07/2018

PLACE: RAJKOT

NOTES

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
- 2) **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER.**
- 3) Corporate Members intending to send their authorized representatives to attend and vote at the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- 4) An Explanatory Statement pursuant to Section 102(1) of the Companies act, 2013, relating to the Business as set out at item nos. 5 to 9 of the AGM Notice, to be transacted at the Meeting is annexed hereto.

5) The Register of Members and Share Transfer Books will remain closed from 18TH AUGUST, 2018 to 25TH AUGUST, 2018 (both days inclusive) for the purpose of the 8TH Annual General Meeting.

6) Members are requested to address all correspondence, including change in their addresses, to the Company or to the Registrar and Share Transfer Agent, M/s. Big share Services Pvt. Ltd, E/2-3, Ansa Industrial Estate Saki Vihar Road, Sakinakam Andheri (East) Mumbai - 400072. E- mail: jibu@bigshareonline.com Members whose shareholding are in electronic mode are requested to approach their respective depository participants for effecting change of address.

7) Statutory Registers and documents referred to in the Notice and Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days (Monday to Saturday) between 11:00 a.m. to 05:00 p.m. up to the date of the 8TH Annual General Meeting and will also be available for inspection at the meeting.

8) Disclosure pursuant to Regulation 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard on general Meetings, with respect to Directors seeking appointment/re-appointment at the Annual General Meeting is annexed to this notice.

9) The Annual Report of the company for the Financial Year 2017-18, circulated to the members of the Company, is also uploaded on the Company's website www.captaintecnocast.com.

10) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail address either with the company or with the Depository Participant(s).

Members holding shares in demat mode are requested to register their E-mail Id with their respective Depository Participants (DP). If there is any change in the E-mail Id Members are requested to immediately notify such change to the Company or its RTA in respect of shares held in electronic form.

11) The Notice of AGM along with Annual Report for the year 2017-18 is being sent by electronic mode to all the Members whose E-mail addresses are registered with the Company or Depository Participants (DP), unless any member has requested for a physical copy of the same. Physical copy of the Notice of AGM along with Annual Report is being sent to those Members who have not registered their E-mail address with the Company or Depository Participants(s). The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17/08/2017.

12) Members desirous of getting any information on the Annual Accounts, at the Annual General Meeting, are requested to write to the Company at least 10 days in advance, so as to enable the Company to keep the information ready.

13) As per Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nomination are requested to send their request in Form No: SH-13 (which will be made available on request) to the Company or Registrar and Share Transfer Agent.

14) At the ensuing Annual General Meeting, **Mr. Shailesh Karshanbhai Bhut** (DIN: 03324485) retires by rotation and seek re-appointment. Details pertaining to **Mr. Shailesh Karshanbhai Bhut** required to be provided pursuant to the Listing Agreement read with SEBI (LODR) Regulations 2015 are furnished in the statement on corporate governance.

15) In pursuance of Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act, 2013 the amount of Dividends that remain unclaimed / unpaid for a period of seven (7) years from the date on which they were declared, is required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders, who have not cashed their Dividend warrants including Interim Dividend, if any, are requested to make their claims without any delay.

16) Pursuant to the prohibition imposed vide Section 118 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, no gifts/coupons shall be distributed at the Meeting.

By order of the board
 For, CAPTAINTECHNOCAST LIMITED

Sd/-
MR. ANILBHAI VASANTBHAI BHALU
 MANAGING DIRECTOR
 DIN: 03159038

DATE: 28/07/2018

PLACE: RAJKOT

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to section 102 of the Companies Act, 2013 ("the act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 9 of the accompanying Notice dated **28TH JULY, 2018**

Item no 5 & 6 To change the designation of Mr. Jentilal Popatbhai Godhat and Pravinaben Mansukhbhai Paghadal

The Board of Directors of the Company had appointed Mr. Jentilal Popatbhai Godhat and Pravinaben Mansukhbhai Paghadal as an Additional Independent Directors of the Company in board meeting dated 5th July, 2017. In accordance with the provisions of Section 161 of Companies Act, 2013, to hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. The Company has received notice under Section 160 of the Companies Act, 2013 from **Mr. Jentilal Popatbhai Godhat and Pravinaben Mansukhbhai Paghadal** signifying their candidature as an Independent Director of the Company.

The Company has received a declaration of independence from **Mr. Jentilal Popatbhai Godhat and Pravinaben Mansukhbhai Paghadal**. In the opinion of the Board, **Mr. Jentilal Popatbhai Godhat and Pravinaben Mansukhbhai Paghadal** fulfills the conditions specified in the Companies Act, 2013 and the SME Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day.

None of the Directors or Key Managerial Personnel and their relatives, except **Mr. Jentilal Popatbhai Godhat and Pravinaben Mansukhbhai Paghadal**, is concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out for approval of the Members.

ITEM NO. 7 & 8: Revision in remuneration of Managing director and Whole Time Director:

The company has completed the annual performance appraisal of all the employees of the company including senior management. In view of this there is a revision in the salary of employees for the F.Y. 2018-19. Hence the Board of Directors is requesting your approval for the revision in the remuneration of Managing director and Whole Time Director.

Except Mr. Shailesh Bhut (WTD) & Mr. Anil V. Bhalu (MD), none of the Directors are interested or concerned in this resolution.

Your Directors recommend the special Resolution proposed at Item no. 7 & 8 of this Notice for your Approval.

ITEM NO. 9: To Enhance the Borrowing Limits of the Board of Directors of the Company:

The Board felt that there is necessity for increased borrowings powers to meet the future plans. Hence, the Board of Directors of

the Company should be authorized to borrow moneys from bankers, financial institutions and other sources , as may be exceed the aggregate paid-up capital and its free reserves , provided however, the total amount of such borrowing shall not exceed the sum of Rs. 10 Crores (Rupees Ten Crores Only) at any time. This authority can only be exercised by the Board in accordance with the provisions of Section 180 (1)(c) of the Companies Act, 2013, which stipulates prior approval of the members for the same.

None of the directors is concerned or interested in this resolution.

By order of the board
For, CAPTAIN TECHNOCAST LIMITED

Sd/-
MR. ANILBHAI VASANTBHAI BHALU
MANAGING DIRECTOR
DIN: 03159038

DATE: 28/07/2018

PLACE: RAJKOT

Details of the Directors seeking re-appointment at the 8th Annual General Meeting of the company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Name	Mr. Shailesh Karshanbhai Bhut
DIN	3324485
Nature	Whole Time Director
Date of Birth	06-03-1974
Qualification	10th class
Date of Appointment	15-11-2010
Expertise in Specific functional Area	Expertise in the field of Plant Development and Production and Quality Control.
Directorship held in other Public Limited Company	No
No. of Shares held	253475 shares as on 31.03.2018
List of other companies in which Directorship are held (other than Section 8 Company)	No
Chairmanship or membership in other companies	No



FORM NO. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CAPTAIN TECHNOCAST LIMITED

SURVEY NO-257, PLOT NO.4, N.H. NO.8-B, SHAPAR (VERAVAL), RAJKOT-360024, GUJARAT, INDIA.

CIN: L27300GJ2010PLC061678

Name of the Member(S): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____

DP ID: _____

I/We, being the member/s of CAPTAIN TECHNOCAST LIMITED holding Shares of the company , hereby appoint

1.Name: _____

Address: _____

E-mail Id: _____

Signature: _____

2.Name: _____

Address: _____

E-mail Id: _____

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on **25th AUGUST, 2018 at Captain Gate, Survey No - 257, Plot No. 4, Shapar - Veraval, Dist. Rajkot - 360024 (Gujarat)** and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1	Adoption of financial statement of the company for the financial year ended 31st march, 2018 and the reports of the Board of Directors' and Auditors' thereon.		
2	To appoint Mr. Shailesh Karshanbhai Bhut (holding DIN: 03324485) who retires by rotation and being eligible, offers him for re-appointment.		
3	To Appoint statutory auditor of the company and fixing their remuneration.		
4	To declare a Final Dividend of Rs. 0.30/- per equity share		
5	To change the designation of Mr. Jantilal Popatbhai Godha		
6	To change the designation of Mrs. Pravinaben M. Paghadal		
7	To Approve for revision in remuneration of Chairman cum Managing Director		
8	To Approve for revision in remuneration of Whole Time Director.		
9	To Enhance Borrowing Powers Under Sec 180 (1) (C) Of The Companies Act 2013		

Affix
Revenue
Stamp

Signed this day of 2018

Signature of shareholder

Signature of 1st Proxy holder(s)

Signature of Proxy 2nd holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP

CAPTAIN TECHNOCAST LIMITED

SURVEY NO-257, PLOT NO.4, N.H. NO.8-B, SHAPAR (VERAVAL), RAJKOT-360024, GUJARAT, INDIA.

CIN: L27300GJ2010PLC061678

8TH ANNUAL GENERAL MEETING

Please fill the attendance slip and hand it over at the entrance of the venue of the meeting

DP ID No.:

Client Id No.:

Regd. Folio No.:

Name:

Address:

No. of Shares held:

I hereby record my presence at the Annual General Meeting of CAPTAIN TECHNOCAST LIMITED on **25TH AUGUST, 2018**
AT CAPTAIN GATE, SURVEY NO - 257, PLOT NO. 4, SHAPAR - VERAVAL, DIST. RAJKOT - 360024 (GUJARAT)

.....
 Signature of the Member/ proxy

DIRECTORS' REPORT

Dear Member,

Your Directors have pleasure in presenting the 8th Annual Report along with the audited statements of accounts of your Company for the financial year ended 31st March, 2018.

Financial Results

The working results of the company for the year ended 31-03-2018 stands as under:

(Rs. In Lakhs)

Particulars	Year Ended on 31.03.2018	Year Ended on 31.03.2017
Total Revenue	1,942.06	1,668.03
Profit before finance costs, Depreciation, Extraordinary items & Tax	287.96	266.66
Less: Finance Costs	47.45	25.57
Less: Depreciation and Amortization	71.77	41.16
Add: Extra ordinarily Items	-	4.24
Profit Before Tax (PBT)	168.74	195.69
Provision for Tax (Differed Tax)	47.99	69.76
Profit after Tax	120.75	125.93
Balance brought forward from previous year	154.87	28.94
Profit available for appropriation	275.63	154.87
Adjustment Relating to Carrying amount of Assets	-	-
Balance Carried to Balance Sheet	275.63	154.87
Share Premium	247.50	-
Paid-up Capital	510.50	410.88
Reserve and Surplus	523.13	154.88

Financial Highlights

During the year under review company has total revenue of Rs. 1942.06 lakhs as against the previous year turnover of Rs. 1668.03 lakhs which shows increase of 16.43% in comparison with the previous year. Profit before tax fall by 13.77% as compared to previous year. The net profit after tax of the company decreased by 4.11% with compared to previous year. However, the company is still striving for better performances in coming future and is hopeful to achieve better results.

Dividend

Your board of director has recommended dividend of Rs 0.30/- per share of Rs.10/- each for F.Y. 2017-18 amounting to Rs. 15,31,508/- and the said dividend will be approved and paid without deduction of tax to the equity shareholders of the company. The dividend payment is subject to approval of members at the ensuing Annual General Meeting.

Deposits

The Company has not accepted any fixed deposits during the year to which the provisions of Section 73 of the Companies Act, 2013 are applicable.

Board of Directors and Key Managerial Personnel

Mr. Anilbhai V. Bhalu (Managing Director), Mr. Shailesh K. Bhut (Whole Time Director), Mr. Prashant B. Bhatti (Chief Financial Officer) and Ms. Urvi H. Kesariya (company Secretary) are the Whole-time Key Managerial Personnel of the Company.

Mr. Shailesh K. Bhut, retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his appointment.

The Board has considered the declarations given by independent directors under sub-section(6) of Section 149 and the company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director . The Board has further evaluated its own performance and that of its committees and individual directors. None of the Directors is disqualified under Section 164 of the Companies Act, 2013.

Meetings of the Board of Directors

During the current financial year, the Board of Directors of the Company duly met 22 times. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

Directors' Responsibility Statement

Pursuant to the requirement of Section 134 (3) and (5) of the Companies Act, 2013, your Directors confirm that:-

- (a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and that there are no material departures;
- (b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of the Company for that year;
- (c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) Prepared the Annual Accounts on a going concern basis;
- (e) Had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- (f) Devised proper systems to ensure compliance with the provisions of all applicable laws and those such systems were adequate and operating effectively;

Auditors

M/S SVK & ASSOCIATES, Chartered Accountants, Ahmadabad were appointed as Statutory Auditors of the Company up to the conclusion of upcoming Annual General Meeting of the company. M/S SVK & ASSOCIATES, Chartered Accountants, Ahmadabad has given their consent to act as statutory auditor of company for term of 5 years (till the conclusion of 13th annual general meeting).

Auditors' report

In the opinion of the directors, the notes to the accounts in auditor's report are self-explanatory and adequately explained the matters, which are dealt with by the auditors.

Cost Audit Report

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 the Cost Audit Report is not mandatorily applicable to our Company for the financial year 2017-18 hence; no such audit has been carried out during the year.

Secretarial Audit Report

A qualified Practicing Company Secretary carries out secretarial audit and provides a report on the compliance of the applicable Acts, Laws, Rules, Regulations, Guidelines, Listing Agreement, Standards etc. as stipulated by the provisions of Section 204 of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The Secretarial Audit Report forms part of this report as **Annexure - A**. The findings of the audit have been satisfactory.

Listing and Dematerialization

During the year the equity shares of the Company are listed on the SME Platform of Bombay Stock Exchange Ltd (BSE) on 1st August, 2017. All the shares of company are in dematerialize form.

Extract of Annual Return

The details regarding extract of Annual Return in Form No: MGT-9 pursuant to Section 92 of Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed herewith as **Annexure - B**.

Related Party Transactions

There were no materially significant related party transactions which could have had a potential conflict with the interests of the Company. Transactions with related parties are in the ordinary course of business on arm's length and are periodically placed before the Audit Committee and Board for its approvals and the particulars of contracts entered during the year, in Form AOC-2 is enclosed as **Annexure - C**.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company.

Conservation of Energy

As required by Rule 8 to Companies (Account Rules, 2014),

- (a) Company ensures that the trading is conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- (b) No specific investments have been made for reduction in energy consumption.

Technology Absorption

Company's products are manufactured by using in house/domestic know how and no outside Technology is being used for manufacturing activities. Therefore no technology absorption is required. Further, the company has not incurred any expenses towards Research & Development.

Foreign Exchange Earnings and Outgo

The Company has not imported any raw materials, spare parts and components during the financial year and company has earned Rs. 71,16,985/- as a earning in foreign exchange (Export of goods calculated on FOB basis) and there was no foreign exchange outgo during the under review.

Corporate Governance

Your Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance. Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and para C, D and E of Schedule V shall not apply to the Company. However, as a good Corporate Governance Practice the Company has generally complied with the Corporate Governance requirements and a report on Corporate Governance is annexed as **Annexure - D** and forms part of this Report. As required under SEBI (LODR) Regulations 2015 the Management Discussion and Analysis Report is annexed as **Annexure - E** and forms part of this Report.

Personnel

None of the employees is in receipt of remuneration in excess of the limit laid down under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors are annexed as **Annexure - F** and forms part of this Report.

Corporate Social Responsibility (CSR)

Company has generally taken corporate social responsibility initiatives. However, the present financial position of the company does not mandate the implementation of corporate social responsibility activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013. The company will constitute CSR Committee, develop CSR policy and implement the CSR initiatives whenever it is applicable to the Company.

Vigil Mechanism

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

Particulars of Loans, Guarantees or Investments

Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

Adequacy of Internal Financial Controls with reference to the Financial Statements

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. The Internal Audit Reports were reviewed periodically by Audit Committee as well as by the Board. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) is adequate with respect to the operations of the Company. A report of Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

Material Changes and Commitments

No material changes and commitments, affecting the financial position of the Company has been occurred between the end of the financial year 2017-18 and till the date of this report.

Statutory Orders

No significant and material orders were passed by Courts, Tribunals and other Regulatory Authorities affecting the going concern status of the Company's operations.

Unclaimed Dividend

There is no balance lying in unpaid equity dividend account as company has not declared any dividend till this date.

Insurance

All the properties and the insurable interest of the company including building, plants and machinery and stocks wherever necessary and to the extent required have been adequately insured.

Disclosure under the Sexual Harassment of Women at the work place (Prevention, prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the work place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the year 2017- 2018.

Acknowledgement

Your Directors wish to take this opportunity to place on record their gratitude and sincere appreciation for the timely and valuable assistance and support received from Bankers, Share Transfer Agents, Auditor, Customers, Suppliers and Regulatory Authorities. The Board values and appreciates the valuable committed services of the employees towards performance of your Company, without which it would not have been possible to achieve all round progress and growth. Your Directors are thankful to the shareholders for their continued patronage.

Registered Office:**For and on behalf of the Board**

Survey No-257, Plot No. 4,
 N.H. No. 8-B, Shapar - Veraval, Dist. Rajkot - 360024.

Date : 14.05.2018

Place : Rajkot

Sd/-

Managing Director
Anilbhai V. Bhalu

Sd/-

Whole time Director
Shailesh K. Bhut

**ANNEXURE- A****Form No: MR 3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018****[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies****(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
Captain Technocast Limited
CIN: L27300GJ2010PLC061678
Survey No-257; Plot No. 4,
N.H. No. 8-B, Shapar (Veraval),
Rajkot- 360024.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Captain Technocast Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2018** according to the provisions of:



KISHOR DUDHATRA
 COMPANY SECRETARIES
 B.B.A. FCS.

I	The Companies Act, 2013 ('the Act') and the rules made there under;
ii	The Securities Contracts and the rules made there under;
iii	The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
iv	Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v	The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
a)	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
b)	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & 2015.
c)	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
d)	The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. Not applicable as the Company has not issued any debt securities;
e)	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
f)	The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
g)	Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
h)	The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review.
i)	The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back / propose to buyback any of its securities during the financial year under review.
j)	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted /propose to delist its equity shares from stock exchange during the financial year under review;
vi	The Listing Agreement entered into by the Company with Bombay Stock Exchange.
vii	Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)
viii	In respect of other laws specifically applicable to the Company, we have relied on information/ records roduced by the Company during the course of our audit and the reporting is limited to that extent.



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. We further report that:

- * The status of the Company during the financial year has been that of a Listed Public Company. During the year company has converted from pvt ltd to public company and gets listed on BSE SME Platform. The Company has not been a holding or subsidiary of another company.
- * The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- * Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- * Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- * I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- * As informed, the Company has responded to notices for demands, claims, penalties etc levied by various statutory regulatory authorities and initiated actions for corrective measures, wherever necessary.
- * The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the code of Business Conduct & Ethics for Directors and Management Personnel.
- * The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other companies and interests in other entities.
- * The Company has not advanced loans, given guarantees and provided securities to directors and/or persons or firms or companies in which directors were interested.
- * The amount borrowed by the Company from its directors, members, bank(s)/ financial institution(s) and others were within the borrowing limits of the Company. Such borrowings were made by the Company in compliance with applicable laws.
- * The Company has not defaulted in the repayment of unsecured loans, facilities granted by bank(s)/financial institution(s) or non-banking financial companies. The Company has not issued Debentures / collected Public Deposits.
- * The Company has created /modified or satisfied charges on the assets of the Company and complied with the applicable provisions of Companies Act 2013 and other Laws.
- * All registrations under the various States and Local Laws as applicable to the Company are valid.
- * The Company has issued and allotted the securities during the period under scrutiny through initial public offer.
- * The Company has not declared dividends to its shareholders during the period under scrutiny .
- * The Company has no unpaid dividends, not issued debentures and not accepted fixed deposits.
- * The Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any



KISHOR DUDHATRA
COMPANY SECRETARIES
B.B.A. FCS.

such dues.

* The Company being a listed entity has complied with the provisions of the Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

* The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems in place to ensure compliance of all laws applicable to the company.

* We further report that during the audit period, there are no specific events / actions having a material bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

KISHOR DUDHATRA
COMPANY SECRETARIES

Date : 14.05.2018

Place : Ahmedabad

Sd/-
Proprietor
M. No. FCS 7236

**KISHOR DUDHATRA**
COMPANY SECRETARIES
B.B.A. FCS.**'Annexure'**

To
The Members
M/s. CAPTAIN TECHNOCAST LIMITED

Our report of even date is to be read along with this letter.

- * Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
- * The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
- * We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. Wherever required, we have obtained the Management representation about the Compliance of Laws, Rules and Regulations and happening of events etc.
- * The Compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
- * The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : 14.05.2018
Plzce : Ahemedabad

KISHOR DUDHATRA
COMPANY SECRETARIES

Sd/-
Proprietor
M. No. FCS 7236

ANNEXURE- B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
 as on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:	
(i) CIN	L27300GJ2010PLC061678
(ii) Registration Date	20/07/2010
(iii) Name of the Company	Captain Technocast Limited
(iv) Category/Sub-category of the Company	Public Company
	Company having Share Capital
(v) Address of the Registered office & contact details	Survey No-257, Plot No. 4, N.H. No. 8-B, Shapar (Veraval), Rajkot
	Ph : +91-2827-252411
	E-mail : info@captaintechnocast.com
	www.captaintechnocast.com
(vi) Whether listed company	Yes
(vii) Registrar & Transfer Agent	BIGSHARE SERVICES PRIVATE LIMITED
	E/2-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East) Mumbai – 400072.
	Ph : 022 - 4043 0200, Fax: 022 - 2847 5207,
	E-mail : jibu@bigshareonline.com
	www.bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacturing of Casting Products	2431	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
SI No	Name & Address of the Company	CIN/GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

A. Promoters									
(1) Indian	—								
a) Individual/HUF	—	4108824	4108824	100	2303931	—	2303931	45.13	-54.87
b) Central Govt(s)	—	--	--	--	--	--	--	--	--
c) State Govt(s)	—	--	--	--	--	--	--	--	--
d) Bodies Corporates	—	--	--	--	--	--	--	--	--
e) Bank/FI	—	--	--	--	--	--	--	--	--
f) Any other	—	--	--	--	1376094	--	1376094	26.96	26.96
SUB TOTAL:(A) (1)	—	4108824	4108824	100	3680025	--	3680025	72.09	-27.91
(2) Foreign									
a) NRI- Individuals	—	--	--	--	--	--	--	--	--
b) Other Individuals	—	--	--	--	--	--	--	--	--
c) Bodies Corp.	—	--	--	--	--	--	--	--	--
d) Banks/FI	—	--	--	--	--	--	--	--	--
e) Any other...	—	--	--	--	--	--	--	--	--
SUB TOTAL (A) (2)	—	--	--	--	--	--	--	--	--
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	—	4108824	4108824	100	3680025	--	3680025	72.09	-27.91
B. PUBLIC SHAREHODIG									
(1) Institutions									
a) Mutual Funds	—	--	--	--	--	--	--	--	--
b) Banks/FI	—	--	--	--	--	--	--	--	--
c) Central govt.	—	--	--	--	--	--	--	--	--
d) State Govt.	—	--	--	--	--	--	--	--	--
e) Venture Capital Fund	—	--	--	--	--	--	--	--	--
f) Insurance Companies	—	--	--	--	--	--	--	--	--
g) FIIS	—	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	—	--	--	--	--	--	--	--	--
i) Others	—	--	--	--	--	--	--	--	--
SUB TOTAL (B)(1):	—	--	--	--	--	--	--	--	--
(2) Non Institutions									
a) Bodies corporate									
i) Indian	—	--	--	--	--	87003	--	1.7	1.7
ii) Overseas	—	--	--	--	--	--	--	--	--

b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.2 lakhs	—	—	—	—	919842	—	919842	18.02	18.02
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	—	--	--	--	387000	--	387000	7.58	7.58
c) Others (specify)									
Non Resident Indian	—	—	—	—	3000	—	3000	0.06	0.06
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	28155	--	28155	0.55	0.55
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies- D R	--	--	--	--	--	--	--	--	--
SUB TOTAL (B)(2):	--	--	--	--	1425000	--	1425000	27.91	27.91
Total Public Shareholding(B)= (B)(1)+(B)(2)	--	--	--	--	1425000	--	1425000	27.91	27.91
C. Shares held by Custodian for GDRs & ADRs									
	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	—	4108824	4108824	100	5105025	—	5105025	100	—

(ii) SHARE HOLDING OF PROMOTERS								
Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Gopal Devrajibhai Khichadia	210000	5.111	--	285453	5.5916	--	0.4806
2	Rameshbhai Devrajibhai Khichadia	920436	22.4014	--	837092	16.3974	--	-6.004
3	Bhut Shailesh Karshanbhai	250116	6.0872	--	253472	4.9651	--	-1.1221
4	Bhalu Anilbhai Vasantbhai	288893	7.0311	--	292920	5.7379	--	-1.2932
5	Bhalu Smit Vaghjibhai	272565	6.6336	--	276592	5.418	--	-1.2156
6	Pansuriya Dharmesh	254145	6.1853	--	257364	5.0414	--	-1.1439
7	Komalben S Bhut	101038	2.459	--	101038	1.9792	--	-0.4798
8	Sangeetaben R. Khichadia	160000	3.894	--	82026	1.6068	--	-2.2872
9	Kantilal M. Gedia	30000	0.7301	--	0	0	--	-0.7301
10	Bhavesbhai K. Gediya	115588	2.8132	--	0	0	--	-2.8132
11	Kaushikbhai V. Mori	97059	2.3622	--	53456	1.0471	--	-1.3151
12	Pankajbhai V. Mori	40000	0.9735	--	40000	0.7835	--	-0.19
13	Neetaben A. Bhalu	29250	0.7119	--	29250	0.573	--	-0.1389
14	Vaghjibhai G. Bhalu	54000	1.3142	--	0	0	--	-1.3142
15	Rashmitaben S. Bhalu	45576	1.1092	--	76	0.0015	--	-1.1077
16	Deepakbhai D. Bhut	258412	6.2892	--	170295	3.3358	--	-2.9534
17	Pushpaben D. Bhut	55654	1.3545	--	55654	1.0902	--	-0.2643
18	Sanjaybhai D. Bhut	213028	5.1846	--	216911	4.249	--	-0.9356
19	Sonalben S. Bhut	37500	0.9127	--	12500	0.2449	--	-0.6678
20	Durlabhbhai P. Bhut	37500	0.9127	--	37500	0.7346	--	-0.1781
21	Bharatbhai M. Dadhania	93016	2.2638	--	93016	1.822	--	-0.4418
22	Dharmeshbhai B. Dadhania	208676	5.0787	--	129969	2.5459	--	-2.5328
23	Ranjanben B. Dadhania	109192	2.6575	--	109192	2.1389	--	-0.5186
24	Falguniben Kaushikbhai Mori	68380	1.6642	--	68380	1.3395	--	-0.3247
25	Kanjibhai M. Pansuriya	60000	1.4603	--	30760	0.6025	--	-0.8578
26	Ritesh Rameshbhai Khichadia	98800	2.4046	--	51051	1	--	-1.4046
27	Girdharbhai Devrajibhai Khichadia	0	0	--	72794	1.4259	--	1.4259
28	Ronakkumar Jentibhai Vagadiya	0	0	--	41088	0.8049	--	0.8049
29	Divyesh P Bhalu	0	0	--	41088	0.8049	--	0.8049
30	Jagdishbhai Pravinbhai Movaliya	0	0	--	41088	0.8049	--	0.8049
	Total	4108824	100		3680025	72.09		

Sr. No.	Names	Share holding		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	GOPAL DEVRAJBHAI KHICHADIA				
	At the beginning of the year	210000	5.111	210000	5.111
	Changes during the year *1	75453	0.4806	285453	5.5916
	At the end of the year	285453	5.5916	285453	5.5916
2	RAMESHBHAI DEVRAJBHAI KHICHADIA				
	At the beginning of the year	920436	22.4014	920436	22.4014
	Changes during the year*2	-83344	-6.004	837092	16.3974
	At the end of the year	837092	16.3974	837092	16.3974
3	BHUT SHAILESH KARSHANBHAI				
	At the beginning of the year	250116	6.0872	250116	6.0872
	Changes during the year*3	3356	-1.1221	253472	4.9651
	At the end of the year	253472	4.9651	253472	4.9651
4	BHALU ANILBHAI VASANTBHAI				
	At the beginning of the year	288893	7.0311	288893	7.0311
	Changes during the year*4	4027	-1.2932	292920	5.7379
	At the end of the year	292920	5.7379	292920	5.7379
5	BHALU SMIT VAGHJIBHAI				
	At the beginning of the year	272565	6.6336	272565	6.6336
	Changes during the year*5	4027	-1.2156	276592	5.418
	At the end of the year	276592	5.418	276592	5.418
6	PANSURIYA DHARMESH				
	At the beginning of the year	254145	6.1853	254145	6.1853
	Changes during the year*6	3219	-1.1439	257364	5.0414
	At the end of the year	257364	5.0414	257364	5.0414
7	KOMALBEN S BHUT				
	At the beginning of the year	101038	2.459	101038	2.459
	Changes during the year	0	-0.4798	101038	1.9792
	At the end of the year	101038	1.9792	101038	1.9792
8	SANGEETABEN R. KHICHADIA				
	At the beginning of the year	160000	3.894	160000	3.894
	Changes during the year*7	-77974	-2.2872	82026	1.6068
	At the end of the year	82026	1.6068	82026	1.6068
9	KANTILAL M. GEDIA				
	At the beginning of the year	30000	0.7301	30000	0.7301
	Changes during the year*8	-30000	-0.7301	0	0
	At the end of the year	0	0	0	0
10	BHAVESHBHAI K. GEDIYA				
	At the beginning of the year	115588	2.8132	115588	2.8132
	Changes during the year*9	-115588	-2.8132	0	0
	At the end of the year	0	0	0	0

Sr. No.	Names	Share holding		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
11	KAUSHIKBHAI V. MORI				
	At the beginning of the year	97059	2.3622	97059	2.3622
	Changes during the year*10	-43603	-1.3151	53456	1.0471
	At the end of the year	53456	1.0471	53456	1.0471
12	PANKAJBHAI V. MORI				
	At the beginning of the year	40000	0.9735	40000	0.9735
	Changes during the year	0	-0.19	40000	0.7835
	At the end of the year	40000	0.7835	40000	0.7835
13	NEETABEN A. BHALU				
	At the beginning of the year	29250	0.7119	29250	0.573
	Changes during the year	0	-0.1389	29250	0.573
	At the end of the year	29250	0.573	29250	0.573
14	VAGHJIBHAI G. BHALU				
	At the beginning of the year	54000	1.3142	54000	1.3142
	Changes during the year*11	-54000	-1.3142	0	0
	At the end of the year	0	0	0	0
15	RASHMITABEN S. BHALU				
	At the beginning of the year	45576	1.1092	45576	1.1092
	Changes during the year*12	-45500	-1.1077	76	0.0015
	At the end of the year	76	0.0015	76	0.0015
16	DEEPAKBHAI D. BHUT				
	At the beginning of the year	258412	6.2892	258412	6.2892
	Changes during the year*13	-88117	-2.9534	170295	3.3358
	At the end of the year	170295	3.3358	170295	3.3358
17	PUSHPABEN D. BHUT				
	At the beginning of the year	55654	1.3545	55654	1.3545
	Changes during the year	0	-0.2643	55654	1.0902
	At the end of the year	55654	1.0902	55654	1.0902
18	SANJAYBHAI D. BHUT				
	At the beginning of the year	213028	5.1846	213028	5.1846
	Changes during the year*14	3883	-0.9356	216911	4.249
	At the end of the year	216911	4.249	216911	4.249
19	SONALBEN S. BHUT				
	At the beginning of the year	37500	0.9127	37500	0.9127
	Changes during the year*15	-25000	-0.6678	12500	0.2449
	At the end of the year	12500	0.2449	12500	0.2449
20	DURLABHBAI P. BHUT				
	At the beginning of the year	37500	0.9127	37500	0.9127
	Changes during the year	0	-0.1781	37500	0.7346
	At the end of the year	37500	0.7346	37500	0.7346

Sr. No.	Names	Share holding		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
21	BHARATBHAI M. DADHANIA				
	At the beginning of the year	93016	2.2638	93016	2.2638
	Changes during the year	0	-0.4418	93016	1.822
	At the end of the year	93016	1.822	93016	1.822
22	DHARMESHBHAI B. DADHANIA				
	At the beginning of the year	208676	5.0787	208676	5.0787
	Changes during the year*16	-78707	-2.5328	129969	2.5459
	At the end of the year	129969	2.5459	129969	2.5459
23	RANJANBEN B. DADHANIA				
	At the beginning of the year	109192	2.6575	109192	2.6575
	Changes during the year	0	-0.5186	109132	2.1389
	At the end of the year	109132	2.1389	109132	2.1389
24	FALGUNIBEN KAUSHIKBHAI MORI				
	At the beginning of the year	68380	1.6642	68380	1.6642
	Changes during the year	0	-0.3247	68380	1.3395
	At the end of the year	68380	1.3395	68380	1.3395
25	KANJIBHAI M. PANSURIYA				
	At the beginning of the year	60000	1.4603	60000	1.4603
	Changes during the year*17	-29240	-0.8578	30760	0.6025
	At the end of the year	30760	0.6025	30760	0.6025
26	RITESH RAMESHBHAI KHICHADIA				
	At the beginning of the year	98800	2.4046	98800	2.4046
	Changes during the year*18	-47749	-1.4046	51051	1
	At the end of the year	51051	1	51051	1
27	GIRDHARBHAI DEVRAJBHAI KHICHADIA				
	At the beginning of the year	0	0	0	0
	Changes during the year*19	72794	1.4259	72794	1.4259
	At the end of the year	72794	1.4259	72794	1.4259
28	RONAKKUMAR JENTIBHAI VAGADIYA				
	At the beginning of the year	0	0	0	0
	Changes during the year*20	41088	0.8049	41088	0.8049
	At the end of the year	41088	0.8049	41088	0.8049
29	DIVYESH P. BHALU				
	At the beginning of the year	0	0	0	0
	Changes during the year*21	41088	0.8049	41088	0.8049
	At the end of the year	41088	0.8049	41088	0.8049
30	JAGDISHBHAI PRAVINBHAI MOVALIYA				
	At the beginning of the year	0	0	0	0
	Changes during the year*22	41088	0.8049	41088	0.8049
	At the end of the year	41088	0.8049	41088	0.8049

NOTES: *1 To 22 Brief Description of changes made in promoters and promoter group shareholding during the financial year, which is mentioned in below table format.

NOTES NO.	DESCRIPTION OF CHANGES MADE DURING THE YEAR	NO. OF SHARES	DATE
1	GOPAL DEVRAJBHAI KHICHADIA		
	RIGHT ISSUE	2659	04.05.2017
	TRANSFER	72794	27.06.2017
2	RAMESHBHAI DEVRAJBHAI KHICHADIA		
	RIGHT ISSUE	11656	04.05.2017
	OFFER FOR SALE	-95000	28.07.2017
3	BHUT SHAILESH KARSHANBHAI		
	RIGHT ISSUE	3356	04.05.2017
4	BHALU ANILBHAI VASANTBHAI		
	RIGHT ISSUE	4027	04.05.2017
5	BHALU SMIT VAGHJIBHAI		
	RIGHT ISSUE	4027	04.05.2017
6	PANSURIYA DHARMESH		
	RIGHT ISSUE	3219	04.05.2017
7	SANGEETABEN R. KHICHADIA		
	RIGHT ISSUE	2026	04.05.2017
	OFFER FOR SALE	-80000	28.07.2017
8	KANTILAL M. GEDIA		
	TRANSFER	-30000	27.06.2017
9	BHAVESHBHAI K. GEDIYA		
	TRANSFER	-115588	27.06.2017
10	KAUSHIKBHAI V. MORI		
	RIGHT ISSUE	2397	04.05.2017
	OFFER FOR SALE	-46000	28.07.2017
11	VAGHJIBHAI G. BHALU		
	OFFER FOR SALE	-54000	28.07.2017
12	RASHMITABEN S. BHALU		
	OFFER FOR SALE	-45500	28.07.2017
13	DEEPAKBHAI D. BHUT		
	RIGHT ISSUE	3883	04.05.2017
	OFFER FOR SALE	-92000	28.07.2017
14	SANJAYBHAI D. BHUT		
	RIGHT ISSUE	3883	04.05.2017
15	SONALBEN S. BHUT		
	OFFER FOR SALE	-25000	28.07.2017
16	DHARMESHBHAI B. DADHANIA		
	RIGHT ISSUE	4793	04.05.2017
	OFFER FOR SALE	-83500	28.07.2017

Sr. No.	DESCRIPTION OF CHANGES MADE DURING THE YEAR	NO. OF SHARES	DATE
17	KANJIBHAI M. PANSURIYA		
	RIGHT ISSUE	760	04.05.2017
	OFFER FOR SALE	-30000	28.07.2017
18	RITESH RAMESHBHAI KHICHADIA		
	RIGHT ISSUE	1251	04.05.2017
	OFFER FOR SALE	-49000	28.07.2017
19	GIRDHARBHAI DEVRAJBHAI KHICHADIA		
	TRANSFER	72794	27.06.2017
20	RONAKKUMAR JENTIBHAI VAGADIYA		
	RIGHT ISSUE	41088	04.05.2017
21	DIVYESH P. BHALU		
	RIGHT ISSUE	41088	04.05.2017
22	JAGDISHBHAI PRAVINBHAI MOVALIYA		
	RIGHT ISSUE	41088	04.05.2017

IV	Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)				
Sr. No.	For Each of The Top 10 Shareholders	Share holding		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	PADARIYA HITESH G (HUF)				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	66000	1.2928	66000	1.2928
	At the end of the year	66000	1.2928	66000	1.2928
2	GORDHANBHAI V PADARIYA (HUF)				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	66000	1.2928	66000	1.2928
	At the end of the year	66000	1.2928	66000	1.2928
3	AMIT BHANWARLAL AGRAWAL				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	51000	0.999	51000	0.999
	At the end of the year	51000	0.999	51000	0.999
4	NIRALKUMAR RAMESHBHAI KATBA				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	36000	0.7052	36000	0.7052
	At the end of the year	36000	0.7052	36000	0.7052
5	NARENDRA BHANUBHAI BABARIYA				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	30000	0.5877	30000	0.5877
	At the end of the year	30000	0.5877	30000	0.5877

IV Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)					
Sr. No.	For Each of The Top 10 Shareholders	Share holding		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
6	RAVIKUMAR BHIKHUBHAI BHALU				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	27000	0.5289	27000	0.5289
	At the end of the year	27000	0.5289	27000	0.5289
7	VINAYBHAI CHANDUBHAI PATEL				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	24000	0.4701	24000	0.4701
	At the end of the year	24000	0.4701	24000	0.4701
8	KASHYAP PRAFULKUMAR INDRODIA				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	21000	0.4114	21000	0.4114
	At the end of the year	21000	0.4114	21000	0.4114
9	ANIKET BHARATBHAI DADHANIYA				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	21000	0.4114	21000	0.4114
	At the end of the year	21000	0.4114	21000	0.4114
10	PANNABEN DHARMESH DADHANIYA				
	At the beginning of the year	--	--	--	--
	IPO Allotment 28.07.2017	21000	0.4114	21000	0.4114
	At the end of the year	21000	0.4114	21000	0.4114

V Shareholding of Directors & KMP					
Sr. No.	For Each of the Directors & KMP	Share holding		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	RAMESHBHAI DEVRAJBHAI KHICHADIA - DIRECTOR				
	At the beginning of the year	920436	22.4014	920436	22.4014
	Sale/Transfer/offer for sale	--	--	-83344	-6.004
	At the end of the year	--	--	837092	16.3974
2	GOPAL DEVRAJBHAI KHICHADIA - DIRECTOR				
	At the beginning of the year	210000	5.111	210000	5.111
	Sale/Transfer/Purchase(IPO)	--	--	75453	0.4806
	At the end of the year	--	--	285453	5.5916
3	ANILBHAI VASANTBHAI BHALU – MANAGING DIRECTOR				
	At the beginning of the year	288893	7.031	288893	7.031
	Sale/Transfer/ Purchase(IPO)	--	--	4027	1.2931
	At the end of the year	--	--	292920	5.7379
4	SHAILESH KARSHANBHAI BHUT – WHOLE TIME DIRECTOR				
	At the beginning of the year	250116	6.0873	250116	6.0873
	Sale/Transfer/ Purchase(IPO)	--	--	3356	1.1222
	At the end of the year	--	--	253472	4.9651
5	PRAVINBHAI MANSUKHBHAI PAGHADAL – ADDITIONAL DIRECTOR				
	At the beginning of the year	--	--	--	--
	Sale/Transfer	--	--	--	--
	At the end of the year	--	--	--	--
6	JENTILAL POPATBHAI GODHAT - ADDITIONAL DIRECTOR				
	At the beginning of the year	--	--	--	--
	Sale/Transfer	--	--	--	--
	At the end of the year	--	--	--	--
7	URVI KESARIYA - COMPANY SECRETARY				
	At the beginning of the year	--	--	--	--
	Sale/Transfer	--	--	--	--
	At the end of the year	--	--	--	--
8	PRASHANT BHUPATBHAI BHATTI – CFO				
	At the beginning of the year	--	--	--	--
	Sale/Transfer	--	--	--	--
	At the end of the year	--	--	--	--

V INDEBTEDNESS				
INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT				
PARTICULARS	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedne ss
Indebtedness at the beginning of the financial year				
(i) Principal Amount	22599114	12228000	-----	34827114
(ii) Interest due but not paid	-----	-----	-----	-----
(iii) Interest accrued but not due	14466	-----	-----	14466
Total (i+ii+iii)	22613580	12228000	-----	34841580
Change in Indebtedness during the financial year				
Additions	26988093	-----	-----	26988093
Reduction	-366300	-12228000	-----	-12594300
Net Change	26621793	-12228000	-----	14393793
Indebtedness at the end of the financial year				
(i) Principal Amount	49235373	-----	-----	49235373
(ii) Interest due but not paid	-----	-----	-----	-----
(iii) Interest accrued but not due	-----	-----	-----	-----
Total (i+ii+iii)	49235373	-----	-----	49235373

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND/OR MANAGER:				
Sl. No	Particulars of Remuneration	Anil V. Bhalu (M.D.)	Shaileshbhai Bhut (W.T.D.)	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1200000	1200000	2400000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-----	-----	-----
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-----	-----	-----
2	Stock option	-----	-----	-----
3	Sweat Equity	-----	-----	-----
4	Commission	-----	-----	-----
	as % of profit	-----	-----	-----
	others (specify)	-----	-----	-----
5	Others, please specify	-----	-----	-----
	Total (A)	1200000	1200000	2400000
	Overall Ceiling as per the Act.			

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
B. REMUNERATION TO OTHER DIRECTORS:				
Sl. No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	Pravinaben M. Paghadal	Jentilal P. Godhat	
	(a) Fee for attending board committee meetings	5000	5000	10000
	(b) Commission	-----	-----	-----
	(c) Others, please specify	-----	-----	-----
	Total (1)	5000	5000	10000
2	Other Non Executive Directors	Rameshbhai D. Khichadia	Gopalbhai D. Khichada	Total Amount
	(a) Fee for attending board committee meetings	-----	-----	-----
	(b) Commission	-----	-----	-----
	(c) Others, please specify.	-----	-----	-----
	Total (2)	-----	-----	-----
	Total (B)=(1+2)	5000	5000	10000
	Total Managerial Remuneration			
	Overall Ceiling as per the Act.			

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
	Gross Salary	Ankur Makawana (CS-resigned w.e.f. 31.08.2017)	Urvi H. Kesariya (CS w.e.f. 15.09.2017)	Prashant B. Bhatti (CFO)	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	32408	56714	200928	290050
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	-----	-----	-----	-----
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-----	-----	-----	-----
2	Stock Option	-----	-----	-----	-----
3	Sweat Equity	-----	-----	-----	-----
4	Commission	-----	-----	-----	-----
	as % of profit	-----	-----	-----	-----
	others, specify	-----	-----	-----	-----
5	Others, please specify	-----	-----	-----	-----
	Total	32408	56714	200928	290050

VII IPENALTIES / PUNISHMENT / COMPPOUNDING OF OFFENCES						
Sl. No	Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
	A. COMPANY					
	Penalty	-----	-----	-----	-----	-----
	Punishment	-----	-----	-----	-----	-----
	Compounding	-----	-----	-----	-----	-----
	B. DIRECTORS					
	Penalty	-----	-----	-----	-----	-----
	Punishment	-----	-----	-----	-----	-----
	Compounding	-----	-----	-----	-----	-----
	C. OTHER OFFICERS IN DEFAULT					
	Penalty	-----	-----	-----	-----	-----
	Punishment	-----	-----	-----	-----	-----
	Compounding	-----	-----	-----	-----	-----

Annexure - C**FORM NO. AOC -2**

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and

Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1 Details of contracts or arrangements or transactions not at Arm's length basis.

SI No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2 Details of contracts or arrangements or transactions at Arm's length basis.

SI No	Particulars	Details		
a)	Name (s) of the related party & nature of relationship	Captain Pipes Ltd.	Captain Engineering Pvt. Ltd.	Capital Polyplast (Guj.) Pvt. Ltd.
b)	Nature of contracts/arrangements/ transaction	Purchase of various materials for factory building	Rent Income	Purchase of Various Materials for Plant & Machinery
c)	Duration of the contracts/ arrangements/transaction	Yearly	Yearly	Yearly
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-	-	-
e)	Date of approval by the Board	13th April , 2017	13th April , 2017	13th April , 2017
f)	Amount paid as advances, if any	---	---	---
g)	Total Amount of Transaction	60631	70000	10026

Annexure - D

CORPORATE GOVERNANCE REPORT

Your Company is generally complying with the requirements of the Corporate Governance Practices.

A report on the implementation of the Corporate Governance provisions by your Company is furnished below

Company's Philosophy on Corporate Governance

We believe that by focusing on Corporate Governance, we practice the highest standards of ethical and responsible business culture and thereby enhance the value of all stakeholders. It is a combination of voluntary practices and compliance with laws and regulations in all areas of its operations and in its interactions with the stakeholders. It provides direction and control to the affairs of the Company.

Your Company is fully committed to practice sound Corporate Governance and uphold the highest business standards in conducting business. The Company has always worked towards building trust with all its stakeholders based on the principles of good corporate governance. Your Company is guided by a key set of values for all its internal and external interactions. The Company is open, accessible and consistent with its communication.

Board of Directors

I. Composition and Category

The Board of Company as on date of report consists of six directors' one managing director, one whole time director, two non executive director and two independent non-executive directors including woman director. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The Composition, category and attendance of each Director at the Board and Annual General Meeting and Number of other Directorship and Chairmanship / Membership of Committee of each Director in various companies are mentioned in further paras.

Appointment and Tenure

The Directors of the Company are appointed by Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- o The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Agreement.
- o The Independent Directors will serve a maximum of two terms of five years each.
- o Retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013

Board Evaluation

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations")

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Board Procedure

A tentative annual calendar of Board and Committee Meetings is agreed upon at the beginning of the year. Additional meetings are held, whenever necessary.

The Agenda is circulated well in advance to the Board members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. To enable the Board to discharge its responsibilities effectively, the Managing Director apprises the Board at every meeting on the overall performance of the Company. The Board is also kept informed of major events / items wherever necessary.

The Company has an effective post meetings follow up, review and reporting process mechanism for the decisions taken by the Board/Committees. Action taken report on decisions of the previous meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the members.

Board Meetings, attendance, position held in committee meetings

The Board duly met 22 times during the year. Notices of the meetings with agenda along with necessary details were sent to the directors in time.

Dates of Board meetings are 13.04.17, 29.04.17, 04.05.17, 17.05.17, 18.05.17, 15.06.17, 16.06.17, 05.07.17, 07.07.17, 13.07.17, 28.07.17, 01.09.17, 15.09.17, 06.10.17, 31.10.17, 14.11.17, 18.11.17, 05.12.17, 15.12.17, 18.12.17, 21.12.17, 29.03.17

The names and categories of the Directors, their attendance at Board meetings and General Meeting and also position held by them in committees of other public limited companies as on 31st March 2018 are given below.

Name of the Director	Category	Attendance particular 2017-18				
		Board Meeting held During tenure of Director	Board Meeting Attended	Last AGM	No. of Directorship in other Public Ltd. Cos	Chairman-Membership in other public limited Cos.
1.Shri Ramesh D. Khichadia	Director	22	22	Y	2	2
2.Shri Gopal D. Khichadia	Director	22	22	Y	2	1
3.Shri Anilbhai V. Bhalu	Managing Director	22	22	Y	--	--
4.Shri Shailesh K. Bhut	WTD	22	22	Y	--	--
5. Mrs. Pravinaben M. Paghadal	Additional Director	22	2	N.A.	--	--
6. Shri Jantilal P. Godhat	Additional Director	22	2	N.A.	--	--

* Only public limited companies are considered

Separate Independent Directors' Meetings

The Independent Directors meet at least once in a quarter, without the presence of Executive Directors or Management representatives. The Independent Directors met two times (company got listed on 1st august, 2017) during the Financial Year ended 31st March, 2018 on 14.11.2017 and 08.03.2018 inter alia discussed:

- o The performance of non-Independent Directors and the Board as a whole;
- o The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- o The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interactions outside the Board meetings also take place between the Chairman and Independent Directors.

Audit Committee

The Audit Committee is duly constituted in accordance with the Listing Agreement read with SEBI (LODR) Regulations 2015 and of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015.

Audit Committee, during the year under review, constituted and comprise of three members out of them two are independent directors, Mr. Jantilal Popatbhai Godhat -Independent Director, is a Chairman of the Audit Committee, and Mrs. Pravinaben M Paghdal -independent director and Mr. Anilbhai Vasantbhai Bhalu-Managing Director are members to the committee.

Committee met on 2 times during the year for perusal of financial position and un-audited quarterly result and also met for the finalization of account for the year ended on 31.03.2018 and for the review of financial position of the company. The Accounts and Financial position perused by the Audit Committee were placed before board for their consideration.

The Terms of reference of the Audit Committee are in accordance with all the items listed in Clause 52 (II)(D) and (E) of the Listing Agreement and Section 177 of the Companies Act, 2013 as follows:

- * Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- * Recommending to the Board, the appointment, re-appointment and, if required, there placement or removal of the statutory auditor and the fixation of audit fees.
- * Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.
- * Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 1. Matters required being included in the Directors' Responsibility Statement to be included in the Board's report in terms of Section 134 Sub Section 3C of the Companies Act, 2013;
 2. Any changes in accounting policies and practices and reasons for the same;

3. Major accounting entries involving estimates based on exercise of judgment by management;
 4. Significant adjustments made in the financial statements arising out of audit findings;
 5. Compliance with listing and other legal requirements relating to financial statements;
 6. Disclosure to any related party transactions;
 7. Qualifications in the draft audit report.
- * Reviewing with the management the half yearly financial statements before submission to the Board for approval.
 - * Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 - * Discussion with internal auditors any significant findings and follow up thereon;
 - * Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board;
 - * Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - * Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
 - * Mandatorily Review the following information:
 - a. Management Discussion and Analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions (as defined by the audit committee) submitted by management;
 - c. Management letters / letters of internal control weaknesses issued by statutory Auditors;
 - d. Internal audit report relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be review by the Audit Committee.

The Audit Committee has the following powers:

- i. to investigate any activity within its terms of reference.
- ii. To seek information from any employee.
- iii. To obtain outside legal and professional advice.
- iv. To secure attendance of outsiders with relevant expertise

Attendance of the Directors at the Audit Committee Meetings held during the financial year is as under:

Attendance

Sr. No	Name of the Members	Status	Number of meetings attended
1	Mr. Jantilal Popatbhai Godhat	Chairman	2
2	Mrs. Pravinaben M Paghda	Member	2
3	Mr. Anilbhai Vasantbhai Bhalu	Member	2

NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Listing Agreement read with SEBI (LODR) Regulations 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014. The Company Secretary acts as the Secretary to the committee and the Committee Members are independent and non executive directors namely Mr. Jentilal Popatbhai Goghat Independent Director, is a Chairman of the Remuneration Committee and Mrs. Pravinaben M. Paghdal- independent director and Mr. Gopal D. Khichadia, non executive director are members to the committee.

During the financial year 2017-18 Two (2) meetings of Remuneration Committee were held:

Sr. No	Name	Status	No. of meetings attended
1	Mr. Jentilal Popatbhai Godhat	Chairman (Independent)	2
2	Mrs. Pravinaben M Paghda	Member (Independent)	2
3	Mr. Gopal D. Khichadia	Member (Non Eecutive)	2

SHARE TRANSFER COMMITTEE /INVESTOR GRIEVANCE COMMITTEE:

The Share Transfer cum Investors'/ Shareholders' Grievance Committee comprise of three members chaired by Mr. Jentilal Popatbhai Godhat -Independent Director, is a Chairman of the Audit Committee, and Mrs. Pravinaben M Paghdal -independent director and Mr. Shailesh Karshanbhai Bhut - whole time Director are members to the committee. The Committee looks into the redressal of investors' complaints such as delay in transfer of equity shares, request for transmission of shares, issue of duplicate share certificates, non receipt of declared dividends/ annual reports etc.

During the financial year 2017-18, the Share Transfer cum Investors' Grievance Committee met on 2 times

Investors' Grievance Committee comprised of the following members:

Sr. No	Name	Status	No. of meetings attended
1	Mr. Jentilal Popatbhai Godhat	Chairman (Independent)	2
2	Mrs. Pravinaben M Paghda	Member (Independent)	2
3	Mr. Shailesh Karshanbhai Bhut	Member(Whole Time Director)	2

REGISTRAR AND SHARE TRANSFER AGENT:

During the year under review M/S Big share Services Pvt Ltd, E/2-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka Andheri (East) Mumbai - 400072 was Registrar and Share Transfer Agent of the company.

MARKET PRICE DATA:

MONTH	HIGH	LOW	CLOSE
Aug-17	53	42.05	45
Sep-17	46	42.05	44.55
Oct-17	50	44	47
Nov-17	53	44.55	45.05
Dec-17	62	43	62
Jan-18	70.5	52.3	57.1
Feb-18	63	50.25	50.25
Mar-18	60.8	47.1	59.25

PARTICULARS OF AGM HELD DURING LAST THREE YEAR

Year	Date	Time	Place of Meeting	Nos. of Special Resolutions Passed
2016-17	14-06-2017	3.00 P.M.	Registered office	5
2015-16	30-09-2016	11.00 A.M.	Registered office	0
2014-15	30-09-2015	11.00 A.M.	Registered office	0

PARTICULARS OF EGM HELD DURING LAST YEAR

Year	Date	Time	Place of Meeting	Nos. of Special Resolutions Passed
2016-17	14-06-2017	3.00 P.M.	Registered office	2

MANAGEMENT DISCUSSION AND ANALYSIS :

Report on Management discussion and analysis has been given separately in this Annual Report and form part of this report.

CORPORATE SOCIAL RESPONSIBILITY

The company is acutely aware of the need to give back to the society. Currently our company is not falling under criteria of CSR.

HUMAN RELATIONS

During the year employee relations continued to be cordial and harmonious at all levels and in all divisions of the Company. There was a total understanding of the management objectives by the employees. The Company has consistently tried to train & nurture the best of the available talent in the Industry.

ACKNOWLEDGEMENT

The Board of Directors wishes to thank the Central Government, State Government, RBI, SEBI, and The Bombay Stock Exchange Limited (BSE) for their co-operation in various spheres of Company's functions. The Board of Directors expresses its gratitude for the co-operation extended by the Financial Institutions / Term Lenders and Company's Bankers for their valuable support. The Directors thank all the shareholders of the Company, its customers and investors for their valuable support during the year and look forward to their continued support in the years to come. The Company has also gained considerably from the sincere and devoted services rendered by its employees at all levels. The Board of Directors wishes to place on record its sincere appreciation of the employee's efforts in enhancing the image of the company in the market.

NAME AND ADDRESS OF THE COMPLIANCE OFFICER

Ms. Urvi H. Kesariya- Company Secretary and Compliance Officer,
 Shree Apartment, 1st Floor, Manahar Plot, Street No. 2, Mangala Road, Rajkot-360024.

STATUS OF COMPLAINTS RECEIVED, RESOLVED AND PENDING AS ON 31ST MARCH, 2018

Number of Shareholders' Complaints received during the year	Nil
Number of Shareholders' Complaints resolved during the year	Nil
Number of Shareholders' Complaints Pending at the end of the year	Nil

LISTING

At present your Company's securities are listed on the SME Platform of Bombay Stock Exchange Limited.

STOCK CODE

Trading Scrip Code at the Bombay Stock Exchange Ltd.: 540652

FINANCIAL RESULTS:

The quarterly/half yearly /yearly financial results were informed in time to stock exchanges.

BOOK CLOSURE

For updating records and shareholding information of the members of the company, the Share Transfer Books and Register of Members was remained close from **18.08.2018 to 25.08.2018 (both days inclusive)**.

SHAREHOLDING PATTERN:

Shareholding pattern as on 31.03.2018

DESCRIPTION (IN RUPEES)		HOLDER(S)		HOLDING(S)	
		FOLIOS	%	SHARE AMOUNT(Rs.)	%
1	5000	2	0.7782	790	0.0015
5001	10000	1	0.3891	8550	0.0167
20001	30000	139	54.0856	4160940	8.1507
30001	40000	2	0.7782	60510	0.1185
40001	50000	2	0.7782	90000	0.1763
50001	100000	61	23.7354	3989970	7.8158
100001	999999999	50	19.4553	42739490	83.7204
TOTAL		257	100	51050250	100

Description	Folio(s)	Paper Holding	Electronic	Share Holdings	% of total shareholding
Clearing members	5	0	28155	28155	0.5515
Corporate Bodies	8	0	87003	87003	1.7043
Corporate Bodies(promote co)	0	0	0	0	0
Non Resident Indian	1	0	3000	3000	0.0588
Promoters Relatives	20	0	1376094	1376094	26.96
Promoter/ Directors	7	0	2303931	2303931	45.1307
Public	216	0	1306842	1306842	25.5991
TOTAL	257	0	5105025	5105025	100

All the shares of the company are in demat form.

Out of 5105025 shares, 4484025 shares are registered with CDSL & 621000 shares are registered with NSDL on 31st march, 2018.

REGISTERED OFFICE & PLANT LOCATION

The registered office & plant of the Company situated at SURVEY NO-257, PLOT NO. 4, N.H. NO. 8-B, SHAPAR (VERAVAL), RAJKOT GUJARAT 360024 INDIA.

DISCLOSURES

Related Party Transaction

During the year, the Company had not entered into any transaction of a material nature with any of the related parties which may have potential conflict with the interest of the Company. The transactions of purchase/sale of finished goods, raw materials and job work with related parties have been made in the ordinary course of business and at arm's length. The Register of Contracts containing transactions, in which Directors are interested, is placed before the board regularly. Full disclosures of related party transactions are given in notes to the Financial Statements as well as in Form AOC-2 in **Annexure - C** of this report.

Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges / SEBI / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the last three years.

Whistle Blower Policy

The Company has framed a Code of Conduct for Directors and Senior Management. At Present, the Company does not have any formal Whistle Blower Policy.

The Directors of the Company affirms that no personnel have been denied access to the Audit Committee.

Reconciliation of Share Capital Audit

In line with the requirements stipulated by Securities and Exchange Board of India (SEBI), Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary to confirm that the aggregate number of equity shares of the Company held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form tally with the total number of issued, paid-up, listed and admitted capital of the Company.

Means of Communication

The half yearly financial results are regularly submitted to the Stock Exchange in accordance with provisions of the Listing Agreement and also uploaded on the Company's website - www.captaintechnocast.com

Code of Conduct

The Company has adopted the Code of Conduct for all the employees of the Company including the Directors. This Code of Conduct is posted on the Company's website. Further, all the Board members and Senior Management Personnel have affirmed the compliance with the Code of Conduct. A declaration to this effect signed by the Managing Director forms part of this report.

Outstanding GDRs/ADRs/Warrants or Other Convertible Instruments

The company has no outstanding GDRs/ADRs/Warrants or other Convertible Instruments. Shareholders should address all their correspondence related to company's shares to the Registrar and Share Transfer Agent .

RISK MANAGEMENT

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Audit Committee and the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

Registered Office:

**Survey No-257,
Plot No. 4, N.H. 8-B,
Shapar-Veraval
Rajkot-360024**

For and on behalf of the Board of Directors**Sd/-**

**Anilbhai V. Bhalu
Managing Director**

DECLARATION ON CODE OF CONDUCT

To the best of my knowledge and belief and on the basis of declarations given to me by the Directors and the Senior Management Personnel of the Company, I hereby affirm that a Code of Conduct for the Board Members and the Senior Management Personnel of the Company which includes Code of Conduct for Prevention of Insider Trading and Whistle Blower Policy has been approved by the Board of Directors and all Directors and the Senior Management Personnel have fully complied with the provisions of the Code of Conduct of the Company.

Registered Office:

**Survey No-257,
Plot No. 4, N.H. 8-B,
Shapar-Veraval
Rajkot-360024**

For and on behalf of the Board of Directors**Sd/-**

**Anilbhai V. Bhalu
Managing Director**

Date: 14.05.2018**Place: Rajkot**

ANNEXURE - E**MANAGEMENT DISCUSSION AND ANALYSIS****1. INDUSTRY OUTLOOK:**

During the period under review economy was passing through very good stage. There were tremendous potential growth shown in the markets. Due to government and changes in government policies, plus government regulations current scenarios are very impressive, there is lot of potential demand for the next years.

2. OPPORTUNITIES AND THREATS:

The company envisaged remarkable growth over previous years. Company's turn over shows increasing trend. Company came with IPO in this year which gave boost to business also, as its now on big platform. Government is providing various incentives under TUFs. The Customers also growing rapidly. At the same time, there is intense price pressure from the competitors and international financial crisis.

3. INITIATIVES:

The initiatives are being taken by the Company for improving the quality standards and reduction of costs at appropriate level. Machineries were properly installed to provide better result and to cope up with changing requirement of the industry. The employees at all levels are being made aware of the changing conditions and the challenges of the open market conditions and to train the personnel to tackle the difficult situations which will improve the overall productivity, profitability. Also initiatives were taken by company to direct touch with customers and also providing them quality services and knowledge.

4. RISKS AND CONCERNS:

Fluctuation in the raw material price and stringent market conditions can affect the company's performance. Product risk, risk of fluctuation in the raw material price, government policies, and financial risk can affect the company, which requires continuous follow up.

5. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Significant financial highlights in F.Y. 2017-2018 are as follows:-

Profit before Tax (PBT)

During the fiscal 2017-18, the Company has reported a PBT of Rs. 168.74 lakhs as compared to the previous year's figure of Rs. 195.69 lakhs, Profit before tax fall down by 13.77% as compared to previous year

Profit after Tax (PAT)

During the fiscal 2017-18, the Company has reported a PAT of Rs. 120.75 lakhs when compared to the previous year's figure of Rs. 125.93 lakhs, the net profit after tax of the company decreased by 4.11% with compared to previous year.

Earnings per Share (EPS)

EPS in the fiscal 2017-18 is at 2.54 as compared to EPS of 5.59 in fiscal 2016-17.

6. INTERNAL CONTROL SYSTEM:

Your Company has a proper and adequate system of internal controls, to ensure the safeguarding of assets and their usage, maintenance of proper records, adequacy and reliability of operational information. The internal control is supplemented by an extensive audit by internal and external audit teams and periodic review by the top management, Audit Committee and Board of Directors

7. HUMAN RESOURCES:

In a competitive economy, the proper utilization of human resources plays a crucial role. It begins with best practices in recruiting people and moves through learning and development, engagement, employee feedback and rewards and recognition. Towards this, your Company took various initiatives and has maintained healthy and harmonious industrial relations at all locations. The dedication and hard work of productive and dynamic goal oriented team is the key factor to the success of your Company. We believe that hiring the right personnel and proper retaining is key to this success. To keep the Company and its human resource competitive, we organized various training programs and experts were engaged to train the employees at various levels. This active process of learning has allowed employees enhance competence and motivation.

8. FUTURE PLAN:

As a long term planning strategy, company is planning to operate on a larger scale and achieve the highest portion of market demand of its products. Promoters are working very hard to lead company to new horizons and giving better results.

Registered Office:
Survey No-257,
Plot No. 4, N.H. 8-B,
Shapar-Veraval
Rajkot-360024

Date: 14.05.2018
Place: Rajkot

For and on behalf of the Board of Directors

Sd/-
Anilbhai V. Bhalu
Managing Director

Annexure - E**Directors'/ Employees Remuneration**

[Pursuant to Section 197(12) of Companies Act, 2013 read with

Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Ratio of the remuneration of each Director to the median remuneration of the employees and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2017-18 and the comparison of the remuneration of the Key Managerial Personnel against the performance of the Company is as follows:

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year*:2017-18

Directors / Key Managerial Person	Ratio to median
Anilbhai V. Bhalu (Managing Director)	8.76
Shailesh K. Bhut (Whole-time Director)	8.76
Urvi H. Kesariya (Company Secretary- w.e.f.15.09.2017)	0.65
Ankur Makawana (Company Secretary- up to 31.08.2017)	
Prashant B. Bhatti (CFO- KMP)	1.47

b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year 2017-18

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year 2017-18 compared to 2016-17
Director Remuneration	
Anilbhai V. Bhalu (MD)	N.A.(appointed w.e.f. F.Y. 2017-18)
Shailesh K. Bhut (WTD)	N.A.(appointed w.e.f. F.Y. 2017-18)
Chief Financial Officer	N.A.(appointed w.e.f. F.Y. 2017-18)
Company Secretary	N.A.(appointed w.e.f. F.Y. 2017-18)

c. The percentage increase in the median remuneration of employees in the financial year-

There is increase of 255.97 % in the median remuneration of employees in the financial year 2017-18 as compared to previous year 2016-17. This comparison is not showing exact position , as in F.Y. 2017-18 company got listed and also appointed it's KMPs. So there is severe change in amount of remuneration. So one can not arrive at any conclusion by comparing median remuneration of employee for 2017-18 with 2016-17.

d. The number of permanent employees on the rolls of Company- 64

e. The explanation on the relationship between average increase in remuneration and Company performance

PBT decreased by 13.77% and PAT decreased by 4.11%, whereas the increase in overall remuneration is 66.95% as compared to previous year. During the financial year 2017-18 company get listed on BSE SME board. Company purchase new machinery . Due to the finance cost of charge created , depreciation of new machineries and managerial remuneration the profit get decreased.

Comparison of the remuneration of the key managerial personnel against the performance of the Company

Aggregate remuneration of key managerial personnel (KMP) in FY17-18	26,90,050
Revenue (total)	19,42,06,218
Remuneration of KMPs (as % of revenue)	1.39%
Profit before Tax (PBT)	1,68,74,395
Remuneration of KMP (as % of PBT)	15.94%

f. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year:

Particulars	March 31, 2018	March 31, 2017	% Change
Market Capitalization	Rs. 30.25 cr.	N.A.	N.A.
Price Earnings Ratio	23.33	N.A.	N.A.

h. Percentage increase over decrease in the market quotations of the shares of the Company in Comparison to the rate at which the Company came out with the last public offer

Market Price (BSE)	As per note given below
59.25 (as on 31.03.2018)	

Company came out with Last public offer at Rs. 40/- per share in July 2017 and market price as on closure of year is Rs.59.25/- which shows increase of 48.12 % in share prices with compare to public offer rate.

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional

I circumstances for increase in the managerial remuneration:

As all the KMP are appointed in F.Y. 2017-18, this is the first year of managerial remuneration. So that comparison between Average percentile increases made in the salaries of employees other than the managerial personnel in the last financial year and percentile increase in KMP Remuneration is not possible.

j. Comparison of each remuneration of KMP against the performance of the company

PARTICULARS	Anilbhai V. Bhalu (MD)	Shailesh K. Bhut	Ankur Makawana (CS-resigned w.e.f. 31.08.2017)	Prashant B. Bhatti (CFO)
		(WTD)	Urvi H. Kesariya (CS w.e.f. 15.09.2017) (CS)	
Remuneration in FY17-18	1200000	1200000	89122	200928
Revenue	194206218			
Remuneration as % of revenue	0.62%	0.62%	0.05%	0.10%
Profit before Tax	16874395			
Remuneration as % of PBT	7.11%	7.11%	0.53%	1.19%

k. The key parameters for any variable component of remuneration availed by the directors: N.A

l. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None

m. Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms remuneration is as per the remuneration policy of the Company.

Annexure - F

Remuneration Policy
For Directors, KMPs and other Employees

- 1. Remuneration / Commission:** The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made there under. Overall remuneration should be reflective of the size of the Company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.
- 2. Sitting Fees:** Independent Directors ("ID") and Non- Executive Directors ("NED") may be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members). The payment of sitting fees will be recommended by the NRC and approved by the Board. Quantum of sitting fees may be subject to review on a periodic basis, as required provided that the amount of such fees shall not exceed Rs. One lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- 3. Commission:** Company will not pay commission to the NEDs'.
- 4. Stock Options:** An Independent Director shall not be entitled to any stock option of the Company

ANNEXURE G**Whole-time Director / CFO Certification**

To

The Board of Directors,
 Captain Technocast Limited,

We, undersigned, in our respective capacities in Captain Technocast Limited hereby certify that:

a) We have reviewed Financial Statements and the Cash Flow Statement for the Financial Year ended March 31, 2018 and that to the best of our knowledge and belief:

1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit committee that;

1) there have been no significant changes in internal control over financial reporting during the year;

2) there have been no significant changes in accounting policies during the year; and

3) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

Anilbhai V. Bhalu
Managing Director

Sd/-

Prashant B. Bhatti
Chief Financial Officer

Sd/-

Shailesh K. Bhut
Whole time Director

Place: Rajkot

Dated: 14.05.2018

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SVK & ASSOCIATES**CHARTERED ACCOUNTANTS**

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Ahmedabad 380 054, Gujarat, INDIA.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF 'CAPTAIN TECHNOCAST LTD.'

Report on Audited Financial Statements

We have audited the accompanying financial statements of **CAPTAIN TECHNOCAST LTD. ('the Company')**, which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;
- b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 As required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;
- c) the Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of account, as submitted to us; in our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Companies Act, read with
- d) Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable;
- e) On the basis of written representations received from the directors, as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure - B** and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- h) There were no pending litigations which would impact the financial position of the Company.



ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

or SVK & ASSOCIATES

Chartered Accountants

Firm Reg. No. - 118564W

Sd/-

Shilpang V. Karia

Partner

M. No. - 102114

Place: Rajkot

Date: 14th May, 2018

ANNEXURE 'A' TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the Financial Statements of **CAPTAIN TECHNOCAST LIMITED**, for the year ended on 31st March, 2018)

i. FIXED ASSETS:

a. In our opinion, the company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b. As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to size of the company and nature of its assets. No material discrepancies with respect to book records were noticed on such verification.

c. As explained to us and on the basis of our examination of the books of accounts, the deeds of immovable properties are held in the name of the company.

ii. INVENTORIES:

a. According to the information and explanation given to us, the inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is reasonable.

b. According to the information and explanation given to us as explained to us, no material discrepancies were noticed on physical verification of inventories as compared to the book records.

iii. LOANS:

According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, during the year under review. Consequently, the provisions of clause (iii) of the order are not applicable to the company.

iv. LOANS, INVESTMENTS & GUARANTEES:

According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not granted any loans directly or indirectly to any directors or person or entities in which directors are interested; has not made any investments or has not given any guarantee for loans taken by others from any bank or financial institutions. Consequently, the provisions of clause (iv) of the order are not applicable to the company.

v. DEPOSITS:

As explained to us, the company has not accepted any loans or deposits within meaning of Section 73 to 76 of the Companies Act, 2013 read with Rule 2(b) of the Companies (Acceptance of Deposit's) Rules 2014, during the year under review.

vi. COST RECORDS:

According to the information and explanations provided by the management to us and to the best of our knowledge, the Company is not engaged in production of any such goods or production of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence the provisions of section 148(1) of the Act do not apply to the Company.

vii. STATUTORY DUES:

a. As per information and explanation available to us, undisputed statutory dues including provident fund, income-tax, sales-tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues have been generally regularly deposited with the appropriate authorities, applicable to it, though there had been some delays in certain cases. Further according to information explanation given to us, No undisputed statutory dues applicable to the company were outstanding as at 31st March, 2018 for a period of more than 6 months from the date they become payable.

b. According to the information and explanation available to us, there are no dues outstanding on account sales tax, income tax, wealth tax, service tax, custom duty, excise duty, cess on account of dispute.

viii. DUES TO FINANCIAL INSTITUTION, BANKS OR DEBENTURE HOLDER:

Based on our audit procedures and as per information and explanation given to us by the management of the company, we are of the opinion that company has not defaulted in repayment of dues to financial institutions and banks during the year under review. The company has not issued any debentures.

ix. TERM LOANS & PUBLIC ISSUE:

Based on the audit procedures performed and according to the information, explanations given to us, on an overall basis, the existing as well as new term loans have been applied for the purpose for which they were obtained. Further, during the year under review, the company has raised Rs. 330.00 Lacs through an initial public offer by fresh issue of 8,25,000 Equity Share of Rs. 10 each issued at a premium of Rs. 30 each. Based on the audit procedures performed and according to the information, explanations given to us, on an overall basis, the amounts so raised have been applied for the purpose for which they were obtained.

x. FRAUD:

Based upon the audit procedures performed and as per the information and explanation given by the management, we report that no fraud by the company or any fraud on the company by its officers / employees has been noticed or reported during the course of our audit.

xi. MANAGERIAL REMUNERATION:

In our opinion and as per the information and explanations given to us, the company has complied with the provisions of section 197 of the Companies Act, 2013 regarding managerial remuneration to the extent applicable.

xii. NIDHI COMPANY:

In our opinion, the company is not a nidhi company. Consequently, the provisions of clause (xii) of the order are not applicable to the company.

xiii. RELATED PARTY TRANSACTIONS:

Based upon the audit procedures performed and as per the information and explanation given by the management, all the transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and have been duly disclosed in the financial statements, as required by the applicable accounting standards.

xiv. PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT:

Based on the audit procedures performed and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, the provisions of clause (xiv) of the order are not applicable to the company.

xv. NON-CASH TRANSACTIONS:

Based on the audit procedures performed and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Consequently, the provisions of clause (xv) of the order are not applicable to the company.

xvi. REGISTRATION UNDER SECTION 45-IA OF RBI ACT, 1934:

Since the company is not an NBFC, the provisions of clause (xvi) of the order are not applicable to the company.

For, SVK & ASSOCIATES**Chartered Accountants****Sd/-****Shilpang V. Karia****Partner****M. No. - 102114****F. No. - 118564W****Place: Rajkot****Date: 14th May, 2018**

ANNEXURE - B TO THE AUDITOR'S REPORT

(Referred to in paragraph 2(f) of our Report of even date on the Statement of Accounts of **CAPTAIN TECHNOCAST LIMITED**, for the year ended on 31st March, 2018)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CAPTAIN TECHNOCAST LIMITED** ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions

and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, SVK & ASSOCIATES
Chartered Accountants

Sd/-
Shilpang V. Karia
Partner
M. No. - 102114
F. No. - 118564W

Place: Rajkot
Date: 14th May, 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As At 31-March-18. Rs.	As At 31-March-17. Rs.
I. EQUITY AND LIABILITIES :			
1. Shareholders' Funds			
(a) Share Capital	1	5,10,50,250	4,10,88,240
(b) Reserves and surplus	2	5,23,13,075	1,54,87,682
(c) Money received against share warrants		-	-
Sub-Total Shareholders Fund		10,33,63,325	5,65,75,922
2. Share application money pending allotment		-	-
3. Deferred Government Grants		-	-
4. Minority interest		-	-
5. Non-current Liabilities			
(a) Long-term borrowings	3	1,56,65,001	2,11,28,070
(b) Long term provisions	4	9,32,646	5,98,595
Sub-Total Non-Current Liabilite		1,65,97,647	2,17,26,665
3. Current Liabilities			
(a) Short-Term Borrowings	5	2,84,94,517	1,05,80,821
(b) Trade Payables	6		
(A) Total Outstanding Dues of Micro Enterprises & Small Enterprises		-	-
(B) Total Outstanding Dues of Cretitors other than Micro Enterprises & Small Enterprises		4,31,60,001	4,30,53,758
(c) Other Current Liabilities	7	54,37,445	39,01,244
(d) Short-Term Provisions	8	67,53,182	86,42,309
Sub-Total Current Liabilities		8,38,45,145	6,61,78,132
TOTAL EQUITY & LIABILITIES		20,38,06,117	14,44,80,720
II. ASSETS :			
1. Non-current Assets			
(a) <i>Fixed Assets</i>			
Tangible Assets	9	5,68,15,871	2,34,77,212
Tangible Assets Capital Work in Progress		89,94,506	1,69,15,853
Sub-Total Fixed Asset		6,58,10,376	4,03,93,065

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As At 31-March-18. Rs.	As At 31-March -17. Rs.
(b) Deferred Tax Assets (Net)		10,24,548	8,29,509
(c) Long term loans and advances	10	51,65,641	25,71,402
Sub-Total Non-Current Assets		7,20,00,565	4,37,93,976
2. Current Assets			
(a) Inventories	11	3,43,93,426	2,97,20,629
(b) Trade Receivables	12	8,27,97,161	6,48,24,654
(c) Cash and Cash Equivalents	13	23,64,561	4,63,092
(d) Bank Balance other than Cash and Cash Equivalents	13		
(e) Short-term Loans and Advances	14	1,17,89,751	54,44,125
(f) Other Current Assets	15	4,60,653	2,34,244
Sub-Total Current Assets		13,18,05,552	10,06,86,744
TOTAL ASSETS		20,38,06,117	14,44,80,720
Significant Accounting Policies	23		
The accompanying notes to accounts are an integral part of these financial statements	24		

As per our report of even date attached

For, SVK & ASSOCIATES

Chartered Accountants

Firm No. - 118564W

Sd/-**Shilpang V. Karia**

Partner

M. No. - 102114

For and on behalf of the Board

For CAPTAIN TECHNOCAST LTD.**Sd/-****Rameshbhai D. Khichadia**

Director

DIN : 00087859

Sd/-**Anilbhai V. Bhalu**

Managing Director

DIN : 03159038

Sd/-**Urvi H. Kesariya**

Company Secretary

Sd/-**Prashant B. Bhatti**

Chief Financial Officer

Place : Rajkot

Date : 14th May, 2018

Place : Rajkot

Date : 14th May, 2018

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

Particulars	Note No.	For The Year 31-March-18. Rs.	For The Year 31-March-17. Rs.
I. Revenue from Operation	16	19,35,95,124	16,66,41,327
II. Other Income	17	6,11,094	1,61,914
III. Total Revenue (I + II)		19,42,06,218	16,68,03,241
IV. Expenses:			
Cost of Materials and Components Consumed	18	10,16,59,078	10,43,46,595
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-process and Stock-in-trade	19	50,65,301	(92,30,533)
Employee Benefits Expenses	20	1,46,75,323	83,51,481
Finance Cost	22	47,45,082	25,56,871
Depreciation and Amortization Expenses	9	71,77,447	41,15,704
Other Expenses	21	4,40,09,592	3,66,69,380
Total Expenses		17,73,31,823	14,68,09,498
V. Profit/(Loss) before Prior Period, Exceptional and Extra-Ordinary Items and Tax		1,68,74,395	1,99,93,743
VI. Prior Period Items [Refer Note 24(1)]		-	4,24,466
VII. Profit/(Loss) before Exceptional, Extra-Ordinary items and tax (V - VI)		1,68,74,395	1,95,69,277
VIII. Exceptional and Extraordinary Items		-	-
IX. Profit Before Tax (VII + VIII)		1,68,74,395	1,95,69,277
<u>X. Tax Expenses:</u>			
(1) Current tax - Pertaining to Current Year		50,00,000	73,82,000
(2) Current tax - Pertaining to Prior Year		(5,959)	-
(3) Deferred tax debit/credit		(1,95,039)	(4,06,169)
Tax For The Year		47,99,002	69,75,831
XI. Profit(Loss) for the period from Continuing Operations (IX - X)		1,20,75,393	1,25,93,446
XII. Profit/(Loss) from Discontinuing Operation		-	-
XIII. Tax Expenses of Discounting Operation		-	-
XIV. Profit/(loss) from Discontinuing Operations (XII - XIII)		-	-
TOTAL OPERATIONS		1,20,75,393	1,25,93,446
XV. Profit/(Loss) for the Year (XI + XIV)			

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

Earning per equity share:(Basic & Diluted) [Refer Note 24(9)]			
Earning Per Share Before Prior Period, Exceptional & Extra-Ordinary Items (Basic & Dilluted) computed on the basis of profit from continuing operations		2.54	5.78
Earning Per Share Before Prior Period, Exceptional & Extra-Ordinary Items (Basic & Dilluted) computed on the basis of total profit for the year		2.54	5.78
Earning Per Share After Prior Period, Exceptional & Extra-Ordinary Items (Basic & Dilluted) computed on the basis of profit from continuing operations		2.54	5.59
Earning Per Share After Prior Period, Exceptional & Extra-Ordinary Items (Basic & Dilluted) computed on the basis of total profit for the year		2.54	5.59

As per our report of even date attached

For, SVK & ASSOCIATES

Chartered Accountants

Firm No. - 118564W

For and on behalf of the Board

For CAPTAIN TECHNOCAST LTD.**Sd/-****Shilpang V. Karia**

Partner

M. No. - 102114

Sd/-**Rameshbhai D. Khichadia**

Director

DIN : 00087859

Sd/-**Anilbhai V. Bhalu**

Managing Director

DIN : 03159038

Sd/-**Urvi H. Kesariya**

Company Secretary

Sd/-**Prashant B. Bhatti**

Chief Financial Officer

Place : Rajkot

Date : 14th May, 2018

Place : Rajkot

Date : 14th May, 2018

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2018

	PARTICULARS	For the Year 31-March-18. Rs.	For the Year 31-March-17. Rs.
A	Cash Flow from Operating Activity		
	<i>Profit before tax and before extra-ordinary items</i>	1,68,74,395	1,95,69,277
	<u>Add: Non Cash and Operating Expenses</u>		
	Depreciation & Amortization Expenses	71,77,447	41,15,704
	Interest Received / Other Non Operative Receipts	(2,14,955)	(1,47,906)
	Share Issue Expenses	30,89,615	-
	Finance Cost	47,45,082	25,56,871
	Operating profit before working capital changes	3,16,71,584	2,60,93,946
	Adjustment for:		
	(Increase) / Decrease in Inventory	(46,72,797)	(1,43,28,178)
	(Increase) / Decrease in Trade Receivables	(1,79,72,507)	(2,09,62,295)
	(Increase) / Decrease in Loans and Advances	(76,28,348)	(31,95,801)
	Increase / (Decrease) in Current & Non Current Liabilities and Provisions	24,69,367	1,57,43,813
	(Increase) / Decrease in Other Current Assets (to the extent not written off)	(2,26,409)	(2,34,244)
B	Cash Generated from Operation	36,40,891	31,17,241
	Taxes paid	(86,87,558)	(33,88,417)
	Net Cash Flow from Operating Activity before Extra-Ordinary Items	(50,46,667)	(2,71,176)
	Add : Extra-Ordinary Items		
	Extra-Ordinary Items	-	-
	Prior Year Items	-	-
	Net Cash Flow from Operating Activity after Exceptional Items	(50,46,667)	(2,71,176)
	Cash Flow from Investing Activit		
	(Increase) / Decrease in Fixed Assets (net)	(3,25,94,759)	(1,86,59,170)
	Interest Received / Other Non Operative Receipts	2,14,955	1,47,906
C	Net Cash Flow from Investing Activities	(3,23,79,804)	(1,85,11,264)
	Cash Flow from Financing Activity		
	Increase / (Decrease) in Long Term & Short Term Borrowings	1,24,50,628	6,01,143
	Finance Cost	(47,45,082)	(25,56,871)
	Proceeds from Issue of Equity Shares	3,47,12,010	2,05,44,120
	Share Issue Expenses	(30,89,615)	-
	Net Cash Flow from Financing Activities	3,93,27,940	1,85,88,392
	Net Increase / (Decrease) in Cash and Cash Equivalents	19,01,469	(1,94,047)
	Opening Balance of Cash and Cash Equivalents	4,63,092	6,57,139
	Closing Balance of Cash and Cash Equivalents	23,64,561	4,63,092

Components of Cash and Cash Equivalents	Year ended 31-March-18. Rs.	Year ended 31-March-17. Rs.
Cash on hand & Equivalents - Cash on hand	2,92,421	3,75,451
Balances with Scheduled Banks - In Deposits Accounts - In Current Accounts	15,10,000 5,62,141	- 87,641
	23,64,561	4,63,092
Notes : 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on "Cash Flow Statement" issued by ICAI. 2 Figures of Cash & Cash Equivalents have been taken from Note 13		

As per our report of even date attached

For, SVK & ASSOCIATES

Chartered Accountants

Firm No. - 118564W

Sd/-

Shilpang V. Karia

Partner

M. No. - 102114

For and on behalf of the Board

For CAPTAIN TECHNOCAST LTD.

Sd/-

Rameshbhai D. Khichadia

Director

DIN : 00087859

Sd/-

Anilbhai V. Bhalu

Managing Director

DIN : 03159038

Sd/-

Urvi H. Kesariya

Company Secretary

Sd/-

Prashant B. Bhatti

Chief Financial Officer

Place : Rajkot

Date : 14th May, 2018

Place : Rajkot

Date : 14th May, 2018

NOTES FORMING PART OF THE BALANCE SHEET

Particulars	As At		As At	
	31-March-18. Number	31-March-18. Amt. (Rs.)	31-March-17. Number	31-March-17. Amt. (Rs.)
NOTE - 1 : SHARE CAPITAL				
a. Authorized :				
Equity Shares of Rs. 10/- Each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Total	70,00,000	7,00,00,000	70,00,000	7,00,00,000
b. Issued, Subscribed & Paid Up :				
Equity Share Capital	51,05,025	5,10,50,250	41,08,824	4,10,88,240
Total	51,05,025	5,10,50,250	41,08,824	4,10,88,240

Reconciliation of Number Of Shares outstanding at the beginning and at the end of the reporting period

Particulars	31-March-18.		31-March-17	
	Number	Amount	Number	Amount
Equity Shares :				
Shares outstanding at the beginning of year	41,08,824	4,10,88,240	20,54,412	2,05,44,120
Shares issued during the period	9,96,201	99,62,010	20,54,412	2,05,44,120
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	51,05,025	5,10,50,250	41,08,824	4,10,88,240

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares in the company held by each shareholder holding more

Sr. No.	Name of Shareholder	31-March-18.		31-March-17.	
		No. Of Shares held	% of Holding	No. Of Shares held	% of Holding
1	Rameshbhai D. Khichadia	8,37,092	16.40%	9,20,436	22.40%
2	Gopal D. Khichadiya	2,85,453	5.59%	2,10,000	5.11%
3	Dharmeshbhai J. Pansuria	2,57,364	5.04%	2,54,145	6.19%
4	Anilbhai V. Bhalu	2,92,920	5.74%	2,88,893	7.03%
5	Smitbhai V. Bhalu	2,76,592	5.42%	2,72,565	6.63%
6	Shaileshbhai K. Bhut	2,53,472	4.97%	2,50,116	6.09%
7	Sanjaybhai D. Bhut	2,16,911	4.25%	2,13,028	5.18%
8	Deepakbhai D. Bhut	1,70,295	3.34%	2,58,412	6.29%
9	Dharmeshbhai B. Dadhania	1,29,969	2.55%	2,08,676	5.08%

Shares issued other than cash, bonus issue and shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2017-18	2016-17	2015-16	2014-15	2013-14
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil
Unpaid Calls	2017-18	2016-17			
By Directors	Nil	Nil			
By Officers	Nil	Nil			

NOTES FORMING PART OF THE BALANCE SHEET

Particulars	As At 31-March-18. Rs.	As At 31-March-17. Rs.
NOTE - 2 : RESERVE AND SURPLUS :		
Surplus		
Balance As Per Last Financial Statements	1,54,87,682	28,94,236
Add : Current Year Profits / (Loss)	1,20,75,393	1,25,93,446
Less : Bonus Shares issued during the year	-	-
Total Surplus	2,75,63,075	1,54,87,682
Share Premium	2,47,50,000	-
Closing Balance	5,23,13,075	1,54,87,682
TOTAL NOTE 2		
NOTE - 3 : LONG TERM BORROWINGS :		
[Refer Note 24(2)]		
Secured		
a. Term Loans		
From Banks	1,46,06,811	74,53,687
From Banks - Vehicle Loans	10,58,190	14,46,383
Total (a)	1,56,65,001	89,00,070
Unsecured		
b. Loans and Advances from Related Parties :		
- From Promoters	-	73,78,000
- From Shareholders / Relatives	-	48,50,000
Total (b)	-	1,22,28,000
TOTAL NOTE 3 (a+b)	1,56,65,001	2,11,28,070
NOTE - 4 : LONG-TERM PROVISIONS :		
Provision for Employee Benefits		
[Refer Note 24(10)]		
Gratuity (unfunded)	9,32,646	9,32,646
TOTAL NOTE 4	9,32,646	9,32,646
NOTE - 5 : SHORT TERM BORROWINGS :		
[Refer Note 24(2)]		
Secured :		
Loans Repayable on Demand		
From Banks - Working Capital Facilities	2,84,94,517	1,05,80,821
TOTAL NOTE 5	2,84,94,517	1,05,80,821

NOTE - 6 : TRADE PAYABLES :			
[Refer Note 24(13)]			
(a)	Trade payable for goods	3,21,32,948	3,36,23,208
(b)	Trade payable for expenses	1,10,27,053	94,30,550
TOTAL NOTE 6		4,31,60,001	4,30,53,758
NOTE - 7 : OTHER CURRENT LIABILITIES :			
(a)	Current Maturities of Long Term Debts	50,75,855	29,37,972
(b)	Interest Accrued but not Due on Borrowings	-	1,94,717
(c)	Statutory Liabilities	2,11,530	3,71,404
(d)	Advances Received from Customers	1,50,059	3,97,151
TOTAL NOTE 7		54,37,445	39,01,244
NOTE - 8 : SHORT TERM PROVISIONS :			
a.	Provision for employee benefits		
	Salary & Reimbursements	6,90,017	3,93,161
	Contribution to PF	1,09,215	68,161
	Earn Leave Pay	2,83,731	1,70,319
	Gratuity (Short Term Portion)	36,223	-
TOTAL (a)		11,19,186	6,31,641
b.	Others		
	Provision for Current Income-Tax	50,00,000	73,82,000
	Provision for Unpaid Expenses	6,33,996	6,28,668
	Provision for Excise Duty	-	-
TOTAL (b)		56,33,996	80,10,668
TOTAL NOTE 8 (a+b)		67,53,182	86,42,309

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2018

NOTE - 9 : FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION BLOCK				NET BLOCK	
	As on 1-04-2017	Additions during the year	Deductions during the year	As on 31-03-2018	As on 1-04-2017	Depreciation for the year	Deductions	As on 31-03-2018	As on 31-03-2017
a. Tangible Assets									
Land	34,12,613	-	-	34,12,613	-	-	-	34,12,613	34,12,613
Factory Plot	9,00,280	-	-	9,00,280	-	-	-	9,00,280	9,00,280
Open Plot	1,13,38,010	2,29,72,647	-	3,43,10,657	45,00,630	15,92,895	-	60,93,525	2,82,17,132
Factory Buildings									
Plant & Machinery									
Machineries	1,51,68,776	1,31,36,316	-	2,83,05,092	76,19,995	35,11,067	-	1,11,31,062	75,48,782
Air Conditioners	8,84,487	4,13,387	-	12,97,874	2,57,288	1,60,924	-	4,18,212	6,27,200
Water Cooler	23,575	-	-	23,575	16,398	-	-	16,398	7,178
Refrigeration	30,800	-	-	30,800	1,331	16,517	-	17,848	29,470
Laboratory Equipments	10,04,684	-	-	10,04,684	8,05,302	41,255	-	8,46,557	1,99,382
Electrifications	28,97,310	12,71,967	-	41,69,277	18,17,445	4,53,183	-	22,70,628	10,79,866
Vehicles									
Two Wheeler - Access	51,886	-	-	51,886	40,224	3,027	-	43,251	11,663
Two Wheeler - Honda Activa	59,700	-	-	59,700	38,812	5,781	-	44,593	20,888
Four Wheeler - Polo	7,70,999	-	-	7,70,999	5,79,382	63,290	-	6,42,672	1,91,617
Four Wheeler - Innova Crysta	21,81,267	-	-	21,81,267	5,67,999	5,03,824	-	10,71,823	16,13,268
Office Equipments and									
Furniture & Fixtures	18,21,835	23,45,906	-	41,67,741	13,18,320	4,14,640	-	17,32,960	5,03,515
CCTV Cameras	3,64,626	2,40,017	-	6,04,643	2,24,173	1,43,524	-	3,67,697	1,40,453
Mobiles	55,691	15,127	-	70,818	42,561	9,445	-	52,006	13,130
Computers & Softwares									
Computers	6,91,356	1,20,737	-	8,12,093	5,74,125	1,17,037	-	6,91,162	1,17,231
Softwares	6,70,320	-	-	6,70,320	4,47,018	1,41,038	-	5,88,056	2,23,302
	4,23,28,215	4,05,16,104	-	8,28,44,319	1,88,51,000	71,77,447	-	2,60,28,447	2,34,77,212
b. Intangible Assets									
c. Capital Work In Progress									
Factory Building	57,74,966	65,72,135	1,23,47,101	-	-	-	-	-	57,74,966
Electrifications	2,49,182	7,14,106	2,49,182	7,14,106	-	-	-	-	2,49,182
Plant & Machineries	1,07,99,418	82,80,400	1,07,99,418	82,80,400	-	-	-	-	1,07,99,418
Furniture & Fixtures	92,287	11,22,170	12,14,457	-	-	-	-	-	92,287
	1,69,15,853	1,66,88,810	2,46,10,158	89,94,506	-	-	-	-	1,69,15,853
d. Intangible Assets under Development									
PREVIOUS YEAR TOTAL	5,92,44,068	5,72,04,914	2,46,10,158	9,18,38,824	1,88,51,000	71,77,447	-	2,60,28,447	4,03,93,065
	4,05,84,898	1,86,59,170	-	5,92,44,068	1,47,35,299	41,15,704	-	1,88,51,003	2,58,49,599

NOTES FORMING PART OF THE BALANCE SHEET

Particulars	As At 31-March-18. Rs.	As At 31-March-18. Rs.
NOTE - 10 : LONG TERM LOANS & ADVANCES :		
Security Deposits	51,65,641	25,71,402
TOTAL NOTE 10	51,65,641	25,71,402
NOTE - 11 : INVENTORIES :		
(As taken ,valued and certified by the management)		
Raw Materials	2,33,21,837	1,35,83,739
Finished Goods	44,94,345	34,13,695
Semi-Finished Goods	65,07,010	1,24,87,292
Others - Waste & Scrap	70,234	2,35,903
TOTAL NOTE 11	3,43,93,426	2,97,20,629
NOTE - 12 : TRADE RECEIVABLES :		
(Unsecured and considered good as certified by the management)		
- Outstanding or a period exceeding six months from the date they are due for payment.	1,10,52,468	19,06,630
- Outstanding or a period less than six months from the date they are due for payment.	7,17,44,693	6,29,18,024
TOTAL NOTE 12	8,27,97,161	6,48,24,654
NOTE - 13 : CASH AND CASH EQUIVALENTS :		
a. Cash on Hand	2,92,421	3,75,451
b. Balances with banks		
In Deposit Accounts	15,10,000	-
In Current Accounts	5,62,141	87,641
TOTAL NOTE 13	23,64,561	4,63,092
NOTE - 14 : SHORT TERM LOANS AND ADVANCES :		
(Unsecured and considered good as certified by the management)		
a. Prepaid Expenses	30,390	6,938
b. Balances With Government Authorities	52,12,621	34,58,426
c. Advances to Suppliers	65,46,740	19,78,761
TOTAL NOTE 14	1,17,89,751	54,44,125
NOTE - 15 : OTHER CURRENT ASSETS :		
(Unsecured and considered good as certified by the management)		
a. Interest Accrued on Deposits	2,27,663	1,79,244
b. Rent Receivable	-	55,000
c. Excise Duty Drawback R'ble	71,908	-
d. Export Licence Income R'ble	1,61,082	-
TOTAL NOTE 15	4,60,653	2,34,244

**NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED 31ST MARCH, 2018**

Particulars	For The Year 31-March-18. Rs.	For The Year 31-March-17. Rs.
NOTE - 16 : REVENUE FROM OPERATION :	19,15,67,970	16,60,95,124
a. Sale of Products	20,27,155	5,46,203
b. Other Operating Revenues	19,35,95,124	16,66,41,327
TOTAL NOTE 16		
NOTE - 17 : OTHER INCOME :	1,44,955	92,906
Interest Income	26,136	-
Foreign Exchange Fluctuation	3,22,164	14,008
Duty Drawback & Export Licence Income	70,000	55,000
Rent Income	26,406	-
Discount / Rebate on Purchase	21,433	-
Other Misc. Income	6,11,094	1,61,914
TOTAL NOTE 17		
NOTE - 18 : COST OF RAW MATERIAL AND COMPONENTS CONSUMED :		
Opening Stock :	1,35,83,739	
Add : Purchases	11,13,97,176	84,86,094
		10,94,44,240
Less : Closing Stock	2,33,21,837	1,35,83,739
Raw Materials & Components Consumed	10,16,59,078	10,43,46,595
TOTAL NOTE 18		
NOTE - 19 : CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS & STOCK-IN-TRADE :		
a. Stock At Close		
Finished Goods	44,94,345	34,13,695
Semi-Finished Goods	65,07,010	1,24,87,292
Waste & Scrap	70,234	2,35,903
TOTAL (a)	1,10,71,589	1,61,36,890
b. Stock At Commencement		
Finished Goods	34,13,695	26,70,127
Excise Duty	-	-
Semi-Finished Goods	1,24,87,292	42,05,003
Waste & Scrap	2,35,903	31,227
TOTAL (b)	1,61,36,890	69,06,357
TOTAL NOTE 19 (b-a)	50,65,301	(92,30,533)

NOTE - 20 : EMPLOYEE BENEFITS EXPENSES :			
	Salary, Wages and Bonus (including directors remuneration)	1,19,83,064	71,58,105
	Contribution to Provident Fund & Gratuity Fund Provision	11,63,389	8,46,888
	Staff Welfare Expenses	15,28,870	3,46,488
	TOTAL NOTE 20	1,46,75,323	83,51,481
NOTE - 21 : OTHER EXPENSES :			
a.	Manufacturing & Operating Costs		
	Jobwork Expenses	1,36,62,447	1,81,28,682
	Consumption of Electirc, Power and Fuel	1,61,75,353	1,19,41,680
	Machinery Repairs & Maintenance	21,97,626	9,86,812
	Other Manufacturing & Operating Expenses	8,12,200	4,40,101
	TOTAL (a)	3,28,47,627	3,14,97,275
b.	Sales & Distribution Expenses		
	Sales Promotion Expenses	23,58,511	11,70,020
	Transportation & Loading Expenses	3,90,170	6,49,225
	TOTAL (b)	27,48,681	18,19,245
c.	General & Administrative Expenses		
	Rates & Taxes	2,40,316	1,13,790
	Conveyance, Tour and Travelling Expenses	7,71,655	1,17,124
	Audit Fees	30,000	32,775
	Legal and Professional Expenses	6,43,250	11,97,200
	Insurance	1,49,739	45,217
	Share Issue Expenses	30,89,615	-
	General Administration Expenses	34,88,709	18,46,754
	TOTAL (c)	84,13,284	33,52,860
	TOTAL NOTE 21 (a+b+c)	4,40,09,592	3,66,69,380
NOTE - 22 : FINANCE COSTS :			
	Interest on Term Loans and Working Capital Facilities	33,44,119	23,07,286
	Other Interest	2,01,094	7,483
	Other Borrowing Cost	11,99,869	2,42,102
	TOTAL NOTE : 22	47,45,082	25,56,871

NOTE 23 : SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies:

(I) Basis of preparation:

These financial statements as restated are prepared in accordance with Schedule III of the Companies Act, 2013 and under the historical cost basis of accounting and evaluated on a going concern basis, with revenues and expenses accounted for on their accrual to comply in all material aspects with the applicable accounting principles and applicable Accounting Standards notified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of Companies (Accounts) Rules, 2014. The accounting policies have been consistently applied by the Company; and the accounting policies not referred to otherwise, are in conformity with Indian Generally Accepted Accounting Principles ('Indian GAAP'). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(ii) Use of Estimates:

The preparation of financial statements require estimates and assumptions to be made that affect the reported balances of assets as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as and when the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements.

(iii) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sales of Goods:

Sales are recognized when significant risks and rewards of ownership of goods have been passed to the buyer. Sales and Purchases are being accounted for excluding Excise Duty / GST Collected / Paid on sales and purchases.

Jobwork Income / Material Testing Income / Packing & Forwarding Income:

Jobwork Income & Material Testing Income are recognized on accrual basis on completion of provision of services and Packing & Forwarding Charged in Sales Invoices is recognized along with Sales.

Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Rent:

Rent income is recognized on a time proportion basis at the rates and as per the terms & conditions agreed upon with the it.

Other Income:

Other Income being excise duty rebate claim, duty drawback etc. are being recognized on accrual basis in the year in which right to receive the same is established

(iv) Tangible Fixed Assets :

Gross fixed assets are stated at cost of acquisition including incidental expenses relating to acquisition and installation. Fixed Assets are stated at cost net of modvat / cenvat / other credits and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any.

(v) Depreciation / Amortization on tangible fixed assets:

Depreciation on fixed assets is on Written Down Value (WDV) Method at the rates arrived at on the basis of useful life / remaining useful life and in the manner as prescribed in, Part C, Schedule II of the Companies Act, 2013.

Type of Asset	Useful Life as per management's estimate from April 1, 2014
Factory Building	30 Years
Plant & Machinery	15 Years
Air Conditioners	15 Years
Water Cooler	5 Years
Refrigeration	5 Years
Laboratory Equipments	10 Years
Electrifications	10 Years
Vehicles (Two Wheelers)	10 Years
Vehicles (Four Wheelers)	8 Years
Furniture & Fixtures	10 Years
CCTV Cameras	5 Years
Mobiles	5 Years
Software & Computers	3 Years

In none of the case, residual value of an asset is more than five per cent of original cost of the asset.

(vi) Inventories:

Inventories of Raw Materials, Semi-Finished Goods, Finished Goods and Waste & Scrap are stated at cost or net realizable value, whichever is lower. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formula is arrived at on 'FIFO basis'. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company.

(vii) Retirement Benefits and other employee benefits :**Defined Contribution Plans :**

Defined contribution to provident fund is charged to the profit and loss account on accrual basis.

Defined Benefit Plans :

Provision for gratuity liability is provided based on actuarial valuation made covering all the period of five years. Leave encashment expenditure is charged to profit and loss account at the time of leave encashed and paid, if any. Bonus expenditure is charged to profit and loss account on accrual basis.

(viii) Foreign Currency Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

Foreign currency current assets and current liabilities outstanding at the balance sheet date are translated at the exchange rate prevailing on that date and the net gain or loss is recognized in the profit and loss account.

Foreign currency translation differences relating to liabilities incurred for purchasing of fixed assets from foreign countries are recognized in the profit and loss account. All other foreign currency gain or losses are recognized in the profit and loss account.

(ix) Lease Accounting:

Operating leases: Assets acquired as leases where a significant portion of risk and rewards of ownership are retained by the lessor are classified as operating lease. Lease rentals being income or expense are booked to the statement of profit and loss as incurred. Initial direct costs in respect of the lease acquired are expensed out in the year in which such costs are incurred.

(x) Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Costs incurred in raising funds are amortised equally over the period for which the funds are acquired. All other borrowing costs are charged to statement of profit and loss.

(xi) Taxes on Income

Tax expenses comprise Current Tax / Minimum Alternate Tax (MAT) and deferred tax charge or credit.

Current Tax: Provision for current tax / Minimum Alternate Tax (MAT) is made based on tax liability computed after considering tax allowances and exemptions, in accordance with the provisions of The Income Tax Act, 1961.

Deferred Tax: Deferred tax assets and liability is recognized, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising mainly on account of brought forward losses, unabsorbed depreciation and minimum alternate tax under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. At each Balance Sheet date, the carrying amounts of deferred tax assets are reviewed to reassure realisation. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

(xii) Earnings / (Loss) per share:

Basic earnings/(loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the board of directors.

(xiii) Provisions, contingent liabilities and contingent assets :

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities are disclosed by way of notes to the accounts.
 Contingent assets are not recognized.

(xiv) Cash and Cash Equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

(xv) Segment Reporting :

In accordance with Accounting Standard-17 - "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable as the Company has only one business segment i.e. "manufacturing and selling of Investment Casting.". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical .

As per our report of even date attached

For, SVK & ASSOCIATES

Chartered Accountants

Firm No. - 118564W

For and on behalf of the Board

For CAPTAIN TECHNOCAST LTD.

Sd/-

Shilpang V. Karia

Partner

M. No. - 102114

Sd/-

Rameshbhai D. Khichadia

Director

DIN : 00087859

Sd/-

Anilbhai V. Bhalu

Managing Director

DIN : 03159038

Sd/-

Urvi H. Kesariya

Company Secretary

Sd/-

Prashant B. Bhatti

Chief Financial Officer

Place : Rajkot

Date : 14th May, 2018

Place : Rajkot

Date : 14th May, 2018

NOTE - 24 : NOTES ON ACCOUNTS**A The Company :-**

CAPTAIN TECHNOCAST LTD. (the Company) was originally incorporated on Twentieth day of July Two Thousand & Ten under any previous company law as **CAPTAIN TECHNOCAST PVT. LTD.** and name of the company is being changed to "**CAPTAIN TECHNOCAST LTD.**" pursuant to conversion into Public Limited Company vide Shareholder's Resolution passed at the Extra Ordinary General Meeting of the Company held on April 08, 2017 and a fresh Certificate of Incorporation dated April 21, 2017 issued by the Registrar of Companies, Gujarat, Ahmedabad. The Company got listed on 1st August, 2017 on BSE SME Platform.

B Nature of Operations :-

The Company is having its manufacturing facilities at Shapar (Veraval), Gujarat, is presently engaged in manufacturing Investment Casting.

1 Prior Period Items

Prior Period Items Rs. 4,24,466/- consists of provision for gratuity for the years ended on 31st March, 2013 to 31st March, 2016 on the basis of actuarial valuation.

2 Long Term and Short Term Borrowings :-**Secured :**Term Loans From BanksAmt O/s

Rs. 1,92,80,007/- Secured by Registered Equitable Mortgage of factory land & building, Hypothecation of stocks viz. stock of Raw Materials, WIP, Finished Goods, Book Debts and Fixed Assets of the Company including Plant & Machineries, Equipments / Spares (Existing & Future) and personal and guarantee of directors.

Vehicle Loans From BanksAmt O/s

Rs. 14,60,849/- Secured against hypothecation of vehicles.

Cash Credit facilities from BanksAmt O/s

Rs. 2,84,94,517/- Secured by Registered Equitable Mortgage of factory land & building, Hypothecation of stocks viz. stock of Raw Materials, WIP, Finished Goods, Book Debts and Fixed Assets of the Company including Plant & Machineries, Equipments / Spares (Existing & Future) and personal and guarantee of directors.

The rate of interest on the long term and short term borrowings ranges between 9.00% to 13.50% p.a. depending upon the prime lending rate / base rate of the banks and applicable at different point of time during the year and the interest rate spread agreed with the banks.

Repayment period of long term borrowings ranges from 2 years to 5 years from the balance sheet date.

Unsecured:

From Directors Rs. 73,78,000 (Rs. 45,65,000) carries Nil interest rate and not repayable on demand

From Promoter Group / Shareholders / Relatives Rs. 48,50,000 (Rs. 94,35,000) carries Nil interest rate and not repayable on demand

3 Managerial Remuneration to Directors

a)Salaries, Perquisites & Allowances

b)Sitting Fees

2017-2018

24,00,000

10,000

24,10,000

2016-2017

24,00,000

-

24,00,000

4 Payment to Auditor

Statutory & Tax Audit Fees

* excluding GST / Service Tax

2017-2018 *

30,000

30,000

2016-2017

25,000

25,000

5 C.I.F. Value of Import-

- a)Raw Materials
b)Capital goods

2017-2018

Nil
Nil

2016-2017

Nil
Nil

6 The consumption of

Raw material

2017-2018

Rs.	%
Nil	Nil
10,16,59,078	100.00%
10,16,59,078	100.00%

2016-2017

Rs.	%
Nil	Nil
10,43,46,595	100.00%
10,43,46,595	100.00%

i) Imported

ii) Indigenous

7 Expenditure & Earnings in Foreign Exchange**2017-2018**

a)Expenditure

Nil

b)Earnings for sale of goods (FOB)

71,16,985

2016-2017

Nil

6,83,516

8 Deferred Tax Liability / (Assets) Comprise of the following**2017-2018**

a)Deferred tax liabilities

7,16,186

b)Deferred tax assets

3,08,361

Related to Fixed Assets

10,24,547

Related to Gratuity

-10,24,547

2016-2017

6,31,599

1,97,910

8,29,509

-8,29,509

Deferred Tax Liability / (Assets) {Net} (a-b)

9 Earning Per Share

Continuing & Total Operations		2017-2018	2016-2017
Net Profit after tax (PAT) (Rs.)		1,20,75,393	1,25,93,446
Net Profit available to equity share holders (Rs.)	A	1,20,75,393	1,25,93,446
Add: Prior Period, Exceptional & Extra-Ordinary Items (Rs.)		-	4,24,466
Net Profit Before Exceptional & Extra-Ordinary items (Rs.)	B	1,20,75,393	1,30,17,912
Adjusted Weighted Nos. of Equity Shares used as denominated	C	47,52,766	22,53,662
for calculating the Basic EPS (considering right issue)			
Basic EPS Before Exceptional & Extra-Ordinary items (Rs.) *	(B/C)	2.54	5.78
Basic EPS After Exceptional & Extra-Ordinary items (Rs.) *	(A/C)	2.54	5.59

* Annualized

NOTE - 24 : NOTES ON ACCOUNTS**10 Disclosure under Accounting Standard - 15 (Revised) on 'Post Employment Benefits' Gratuity Benefits**

The Company has defined benefit gratuity plan. Every employee who has completed five years or more of services gets a gratuity on departure at 15 days salary (Last drawn salary) for each completed year of service.

The following table summarizes the component of net benefit expenses recognized in Statement of Profit & Loss.

(I) Changes in the present value of the defined benefit gratuity plan are as follows:

Particulars	2017-18	2016-17
Opening defined benefit obligation	5,98,595	4,24,466
Interest Cost	65,408	45,452
Current Service Cost	2,81,724	1,65,824
Benefit Paid	-	-
Actuarial (Gain) / Losses on obligation	23,142	-37,147
Closed Defined benefit obligation	9,68,869	5,98,595

(II) Change in Fair Value of Asset

Particulars	2017-18	2016-17
Fair Value of Asset at beginning	-	-
Expected Return	-	-
Employer's Contribution	-	-
Actuarial Gain/ (Loss)	-	-
Fair Value of plan asset at end	-	-

(III) Details of defined benefit gratuity plan

Particulars		2017-18	2016-17
Defined benefit obligation	(A)	9,68,869	5,98,595
Fair Value of plan asset	(B)	-	-
Present value of Unfunded obligation	(C=A-B)	9,68,869	5,98,595
Less: Unrecognized past service Cost	(D)	-	-
Plan Asset/ (Liability)	(E=C-D)	9,68,869	5,98,595

(IV) Net Employee Benefit expenses in Profit & Loss Account

Particulars	2017-18	2016-17
Current Service Cost	2,81,724	1,65,824
Interest Cost on benefit obligation	65,408	45,452
Expected return on plan assets	-	-
Net Actuarial (Gain)/Loss recognized in the year	23,142	-37,147
Past Service Cost	-	-
Net Benefit Expense / (Income)	3,70,274	1,74,129

(V) Amounts for the current and previous periods are as follows:

Particulars	2017-18	2016-17
Defined Benefit obligation	9,68,869	5,98,595
Plan Assets	-	-
Surplus / (Deficit)	9,68,869	5,98,595
Experience adjustments on Plan Liabilities	-	-
Experience adjustments on Plan Assets	-	-

(VI) The principal assumption used in determining the defined benefit gratuity plan obligations are shown below.

Particulars	2017-18	2016-17
Retirement Age to be Assumed at	58 Years	58 Years
Rate of Discounting	7.70% p.a.	7.43% p.a.
Future Salary rise	7.00% p.a.	7.00% p.a.
Employee Turnover	5.00% p.a.	5.00% p.a.
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	
Gratuity Limit	20,00,000	10,00,000
Method Used	Projected Unit Credit Method	

The estimated future salary increases, considered in actuarial valuation, takes into account the effect of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

11 Segment Information :-

In accordance with Accounting Standard-17 – “Segment Reporting” issued by the Institute of Chartered Accountants of India is not applicable as the Company has only one business segment i.e. "manufacturing and selling of Investment Casting.". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

12 Related Party Disclosures:

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of the transactions with the related parties as defined in the Accounting Standard are given :

a. List of Related Parties along with relationship and Transactions :-

Key Management Personnel

Anilbhai Vasantbhai Bhalu
 Shaileshbhai Karshanbhai Bhut
 Ankur P. Makwana (CS) (01.04.17 to 31.08.17)
 Urvi H. Kesariya (CS) (w.e.f. 15.09.17)
 Prashant B. Bhatti (CFO)

Promoters / Promoter Group / Shareholders / Relatives

Rameshbhai D. Khichadia
 Gopalbhai D. Khichadia
 Rameshbhai D. Khichadia(HUF)
 Sangeetaben R. Khichadia
 Smit V. Bhalu
 Komalben S. Bhut
 Dharmeshbhai J. Pansuriya
 Dipakbhai D. Bhut
 Nitaben A. Bhalu
 Rashmitaben S. Bhalu
 Vaghjibhai G. Bhalu
 Durlabhbhai P. Bhut
 Pushpaben D. Bhut
 Sanjaybhai D. Bhut
 Sonalben S. Bhut
 Kantibhai M Gediya (HUF)
 Ashokbhai K. Bhut

Companies / Entities owned / significantly influenced by directors, shareholders & relatives

Captain Pipes Ltd.
 Captain Engineering Pvt. Ltd.

b. Related Party Transactions

Key Management Personnel

Name of Related Parties	Transactions	Amt. (Rs.) 17-18	Amt. (Rs.) 16-17
Anilbhai Vasantbhai Bhalu	Loans & Advances Received	-	19,25,000
Shaileshbhai Karshanbhai Bhut	Loans & Advances Received	-	17,50,000
Anilbhai Vasantbhai Bhalu	Loans & Advances Repaid	21,50,000	-
Shaileshbhai Karshanbhai Bhut	Loans & Advances Repaid	25,95,000	-
Anilbhai Vasantbhai Bhalu	Directors' Remuneration	12,00,000	12,00,000
Shaileshbhai Karshanbhai Bhut	Directors' Remuneration	12,00,000	12,00,000
Ankur P. Makwana (CS) (01.04.17 to 31.08.17)	Salary	32,408	-
Urvi H. Kesariya (CS) (w.e.f. 15.09.17)	Salary	56,714	-
Prashant B. Bhatti (CFO)	Salary	2,00,928	-
Pravinaben M. Paghadal	Sitting Fees	5,000	-
Jentilal P. Godhat	Sitting Fees	5,000	-

Name of Related Parties	Transactions	Amt. (Rs.) 17-18	Amt. (Rs.) 16-17
Closing Balances			
Anilbhai Vasantbhai Bhalu	Loans & Advances Received	-	21,50,000
Shaileshbhai Karshanbhai Bhut	Loans & Advances Received	-	25,95,000
Anilbhai Vasantbhai Bhalu	Directors' Remuneration	89,800	89,800
Shaileshbhai Karshanbhai Bhut	Directors' Remuneration	59,800	70,666
Urvi H. Kesariya (CS) (w.e.f. 15.09.17)	Salary	7,092	-
Prashant B. Bhatti (CFO)	Salary	15,054	-

Promoters / Promoter Group / Shareholders / Relatives

Name of Related Parties	Transaction	Amt. (Rs.) 17-18	Amt. (Rs.) 16-17
Rameshbhai D. Khichadia	Loans & Advances Received	-	20,00,000
Dipakbhai D. Bhut	Loans & Advances Received	-	8,32,040
Nitaben A. Bhalu	Loans & Advances Received	-	8,50,000
Smit V. Bhalu	Loans & Advances Received	-	9,25,000
Vaghjibhai G. Bhalu	Loans & Advances Received	-	6,50,000
Sanjaybhai D. Bhut	Loans & Advances Received	-	8,32,040
Dharmeshbhai J. Pansuriya	Loans & Advances Received	-	7,85,000
Rameshbhai D. Khichadia	Loans & Advances Repaid	-	25,25,000
Rameshbhai D. Khichadia (HUF)	Loans & Advances Repaid	-	10,75,000
Gopalbhai D. Khichadia	Loans & Advances Repaid	-	4,00,000
Sangeetaben R. Khichadia	Loans & Advances Repaid	-	13,00,000
Smit V. Bhalu	Loans & Advances Repaid	-	8,62,000
Komalben S. Bhut	Loans & Advances Repaid	6,10,000	-
Dharmeshbhai J. Pansuriya	Loans & Advances Repaid	17,50,000	7,85,000
Dipakbhai D. Bhut	Loans & Advances Repaid	2,15,000	8,32,040
Durlabhbhai P. Bhut	Loans & Advances Repaid	5,40,000	-
Nitaben A. Bhalu	Loans & Advances Repaid	13,80,000	-
Pushpaben D. Bhut	Loans & Advances Repaid	-	6,10,000
Rashmitaben S. Bhalu	Loans & Advances Repaid	4,70,000	-
Sanjaybhai D. Bhut	Loans & Advances Repaid	2,15,000	8,32,040
Kantibhai M Gediya (HUF)	Loans & Advances Repaid	-	5,00,000
Sonalben S. Bhut	Loans & Advances Repaid	1,25,000	-
Smit V. Bhalu	Loans & Advances Repaid	2,73,000	-
Vaghjibhai G. Bhalu	Loans & Advances Repaid	19,05,000	-

NOTE - 24 : NOTES ON ACCOUNTS

Name of Related Parties	Transations	Amt. (Rs.) 17-18	Amt. (Rs.) 16-17
Ashokbhai K. Bhut	Salary	3,35,900	60,921
Sanjaybhai D. Bhut	Salary	1,50,000	-
Ashokbhai K. Bhut	Jobwork Expenses	-	12,58,934
Closing Balances			
Dipakbhai D. Bhut	Loans & Advances Received	-	2,15,000
Nitaben A. Bhalu	Loans & Advances Received	-	13,80,000
Rashmitaben S. Bhalu	Loans & Advances Received	-	4,70,000
Vaghjibhai G. Bhalu	Loans & Advances Received	-	19,05,000
Durlabhbhai P. Bhut	Loans & Advances Received	-	5,40,000
Sanjaybhai D. Bhut	Loans & Advances Received	-	2,15,000
Smit V. Bhalu	Loans & Advances Received	-	2,73,000
Komalben S. Bhut	Loans & Advances Received	-	6,10,000
Sonalben S. Bhut	Loans & Advances Received	-	1,25,000
Dharmeshbhai J. Pansuriya	Loans & Advances Received	-	17,50,000
Ashokbhai K. Bhut	Salary	24,085	8,186
Sanjaybhai D. Bhut	Salary	28,000	-
Ashokbhai K. Bhut	Jobwork Expenses	-	4,32,904

Companies / Entities owned / significantly influenced by directors, shareholders & relatives

Name of Related Parties	Transations	Amt. (Rs.)17-18	Amt. (Rs.)16-17
Captain Engineering Pvt Ltd	Pur. of Fixed Assets (Incl. Taxes)	-	1,66,957
Captain Pipes Ltd.	Pur. of Fixed Assets (Incl. Taxes)	60,631	94,255
Capital Polyplast (Guj) Pvt. Ltd.	Pur. of Fixed Assets (Incl. Taxes)	10,026	-
Captain Engineering Pvt Ltd	Rent Income	70,000	55,000
Closing Balances			
Captain Pipes Ltd.	Pur. of Fixed Assets (Incl. Taxes)	-	94,255
Captain Engineering Pvt Ltd	Rent Income	-	55,000

13 In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, the Company has not disclosed the same as required by Schedule III / Schedule VI to the Companies Act.

14 Details of utilization of funds raised from IPO

During the year under review, the company has raised Rs. 330.00 Lacs through an initial public offer by fresh issue of 8,25,000 Equity Share of Rs. 10 each issued at a premium of Rs. 30 each

(Rs. In Lacs)

Sr. No.	Particulars	Utilization as at 31st March, 2018
1	Utilized for the Objects of the Issue	330.00
2	Unutilized Funds	-
	Total	330.00

15	Contingent Liabilities (Rs. In Lacs)	2017-2018	2016-2017
	Income Tax Matters under dispute	Nil	4.84

*Contingent liability produced here in above on the basis of information compiled by the management of the company

16 Dues from the other companies / parties under the same management at year end have been covered under related party disclosures.

17 In the opinion of the Board and to the best of its knowledge and belief, the value on realisation of current assets and loans and advances are approximately of the same value as stated.

18 Balances of Trade Payables, Trade Receivables, Long-term and Short-term Loans & Advances, other current liabilities and other current assets are subject to the confirmation of the parties concerned. Wherever confirmation of the parties for the amounts due to them / amounts due from them as per books of accounts are not received, necessary adjustments, if any, will be made when the accounts are reconciled / settled.

19 Previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary, in accordance with the Restated Financial Statements so as to give a comparative view. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

20 Wherever no vouchers and documentary evidences were made available for our verification, we have relied on the authentication given by management of the company.

21 Figures have been rounded off to nearest rupee and have been regrouped, rearranged and reclassified wherever necessary.

Signature to Notes 1 to 24

As per our report of even date attached

For, SVK & ASSOCIATES

Chartered Accountants

Firm No. - 118564W

Sd/-

Shilpang V. Karia

Partner

M. No. - 102114

For and on behalf of the Board

For CAPTAIN TECHNOCAST LTD.

Sd/-

Rameshbhai D. Khichadia

Director

DIN : 00087859

Sd/-

Urvi H. Kesariya

Company Secretary

Sd/-

Anilbhai V. Bhalu

Managing Director

DIN : 03159038

Sd/-

Prashant B. Bhatti

Chief Financial Officer

Place : Rajkot

Date : 14th May, 2018

Place : Rajkot

Date : 14th May, 2018



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