



CAPTAIN POLYPLAST LTD.

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

DATE: JUNE 15, 2021

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

BSE Company Code: 536974

Dear Sir/Madam,

Sub: Media release for company's financial performance for the quarter and year ended on 31st March, 2021

In compliance with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the presentation of **financial performance of the company for the quarter and year ended on 31st March, 2021**

This is for record and information only.

You are requested to kindly take note of the same.

Thanking you,

For, CAPTAIN POLYPLAST LTD

K: S. Mehta

KHYATI MEHTA
(COMPANY SECRETARY)



AN ISO 9001:2015 COMPANY

MFG.: DRIP, SPRINKLER & MINI SPRINKLER IRRIGATION SYSTEM

CAPTAIN POLYPLAST LTD

LEADER IN MICRO IRRIGATION SOLUTION



IRRIGATION SYSTEM



Step into a **GREEN** Future



EARNINGS PRESENTATION
FY21 / Q4-FY21

About the Company:

- Incorporated in 1997, Captain Polyplast Limited (CPL) has established itself as one of the leading brands in the micro irrigation industry with its excellent quality products and strong distribution network.
- CPL has a complete range of micro irrigation solutions with manufacturing facilities at Rajkot (Gujarat) and Kurnool (Andhra Pradesh).
- The company has marketing and distribution network across 16 states in India which cover ~90% of micro irrigation market in India. CPL exports its products to countries in Africa, Latin America and Middle East.
- Market capitalisation of the company is INR 2,098.3 Mn as on 31st March, 2021.

Business Segments:



Drip Irrigation System



Sprinkler Irrigation System



Others (Solar, Water soluble fertilizers)



Polymer marketing (IOCL)

FY21 Financial Performance Highlights:

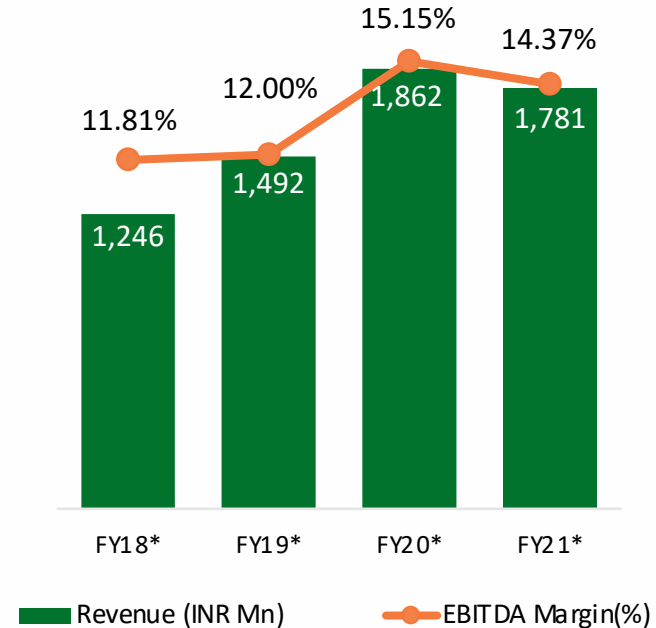
Operational Income
INR 1,781 Mn
3 Year CAGR
12.64%

EBITDA
INR 256 Mn
3 Year CAGR
20.31%

PAT
INR 90 Mn
3 Year CAGR
17.84%

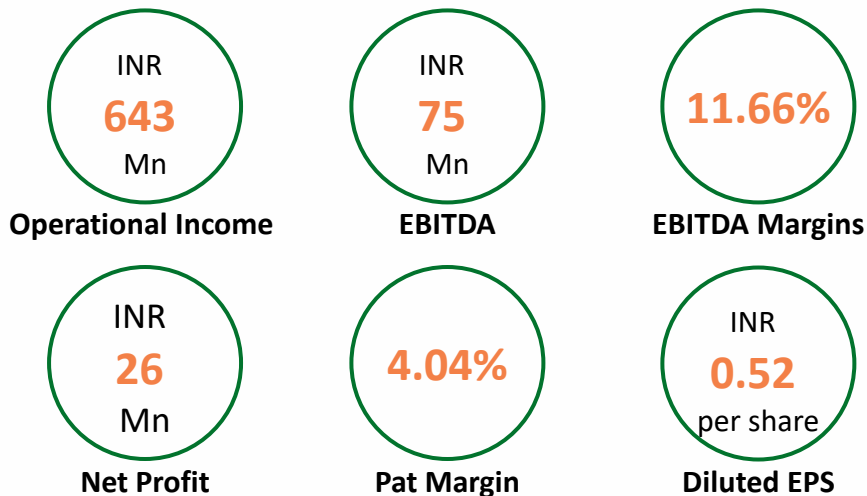
- Captain Polyplast Limited (CPL) is a micro irrigation system solutions provider founded by Mr. Ramesh Khichadia, Chairman and Managing Director, who is a B. Tech (Agriculture Engineering) from Gujarat Agriculture University and has more than 30 years of experience in the Irrigation business.
- The next generation of management includes Ritesh Khichadia. He holds a BTech from IIT Bombay and a PGDM from IIM Lucknow. He has joined the business after 2 years of experience as an investment banker and M&A consultant.
- The company manufactures complete range of micro irrigation systems. They have also added ancillary products like solar pumps, rooftop solar, water soluble fertilizer, etc. selling through existing distribution network. CPL is a channel partner of IOCL for marketing of their polymer products in Gujarat.
- Its manufacturing units are located at Rajkot, Gujarat and Kurnool, Andhra Pradesh.

Consolidated Revenue (INR Mn)

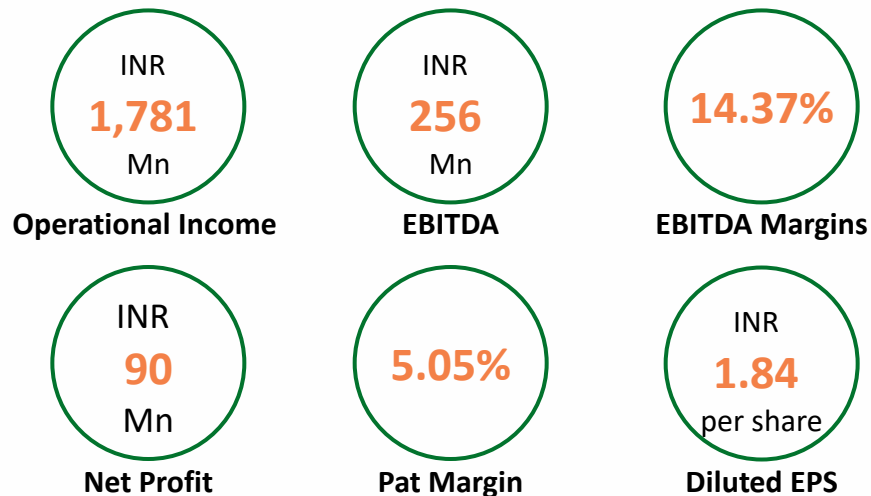


*As per IND AS

Q4-FY21 performance (Consolidated)



FY21 performance (Consolidated)



FY21 / Q4-FY21 Operational Highlights:

- Highest quarterly revenue in history of the company in Q4-FY21
- Growth in micro irrigation business driven by seasonally strong demand from Gujarat, Maharashtra & Rajasthan compared to previous year which was impacted by lockdown.
- Availability of subsidy budgets in most of the northern states during the quarter resulted in increased demand. This helped offset decline in southern states, especially Tamil Nadu which was impacted by state elections.
- Capacity Expansion at Kurnool plant is completed with addition of 2 PVC lines and 1 HDPE/Sprinkler line
- The government has allocated INR 10,000 crores for micro irrigation in the FY22 budget, which is nearly double of the fund allocated in previous years with the aim of covering 10 Mn hectares in the next 5 years.

Q4-FY21 Consolidated Financial Highlights (IND-AS)



Particulars (INR Mn)	Q4-FY21	Q4-FY20	Y-o-Y	Q3-FY21	Q-o-Q
Operational Income	643	494	30.2%	397	62.0%
Total Expenses	568	421	34.9%	341	66.6%
EBITDA	75	73	2.7%	56	33.9%
EBITDA Margins (%)	11.66%	14.77%	(311) Bps	14.10%	(244) Bps
Depreciation	12	11	9.1%	10	20.0%
Finance Cost	30	29	3.4%	24	25.0%
Other Income	5	7	(28.6)%	2	NA
PBT	38	40	(5.0)%	24	58.3%
Tax	12	10	20.0%	6	100.0%
PAT	26	30	(13.3)%	18	44.4%
PAT Margins (%)	4.04%	6.07%	(203) Bps	4.53%	(49)Bps
Other Comprehensive Income	-	(1)	NA	-	-
Total Comprehensive Income	26	29	(10.3)%	18	44.4%
Diluted EPS (INR)	0.52	0.58	(10.3)%	0.36	44.4%

FY21 Consolidated Financial Highlights (IND-AS)



Particulars (INR Mn)	FY21	FY20	Y-o-Y
Operational Income	1,781	1,862	(4.4)%
Total Expenses	1,525	1,580	(3.5)%
EBITDA	256	282	(9.2)%
EBITDA Margins (%)	14.37%	15.15%	(78) Bps
Depreciation	42	42	NA
Finance Cost	101	101	NA
Other Income	11	33	(66.7)%
PBT	124	172	(27.9)%
Tax	34	46	(26.1)%
PAT	90	126	(28.6)%
PAT Margins (%)	5.05%	6.77%	(172) Bps
Other Comprehensive Income	2	1	100.0%
Total Comprehensive Income	92	127	(27.5)%
Diluted EPS (INR)	1.84	2.51	(27.0)%

Historical Consolidated Income Statement (IND-AS)



Income Statement (INR Mn)	FY19	FY20	FY21
Operational Income	1,492	1,862	1,781
Total Expenses	1,313	1,580	1,525
EBITDA	179	282	256
EBITDA Margins (%)	12.00%	15.15%	14.37%
Depreciation	18	42	42
Interest	73	101	101
PBT before exceptional items	88	139	113
Extraordinary Items	-	-	-
Other Income	11	33	11
PBT	99	172	124
Tax	27	46	34
Profit After Tax	72	126	90
PAT Margins (%)	4.83%	6.77%	5.05%
Other Comprehensive Income	1	1	2
Total Comprehensive Income	73	127	92
Diluted EPS (INR)	1.44	2.51	1.84

Note – For Q4-FY19 and FY19 equity shares of face value INR 10 each has been sub divided into five share of face value INR 2 each resulting into outstanding shares equal to 50,378,790 shares

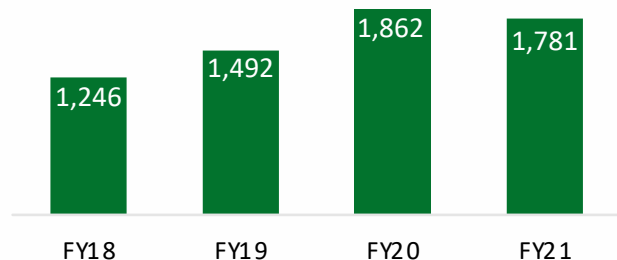
Consolidated Balance Sheet (IND-AS)



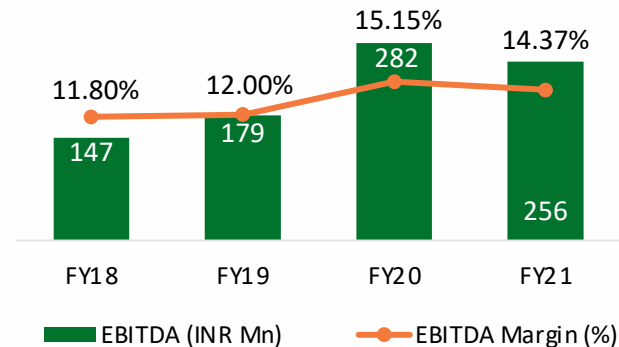
Assets (INR Mn)	FY20	FY21
Assets		
1. Non-Current Assets:		
(a) Property, Plant and Equipments	168	154
(b) Capital Work in Progress	-	3
(c) Investments accounted for using Equity Method	12	13
(d) Right use of Assets	18	23
Financial Assets		
(a) Investments	37	39
(b) Loans	-	-
(c) Other Financial Assets	-	-
Deferred Tax Assets	2	3
Other Non-Current Assets		
(a) Long-Term Loans and Advances	50	49
(b) Other Non-Current Assets	-	-
Total Non-Current Assets	287	284
2. Current Assets		
Inventories	326	334
Financial Assets		
(a) Trade Receivables	948	1,122
(b) Cash and Cash Equivalents	2	-
(c) Bank Balance other than Cash and Cash Equivalents	31	25
Other Current Assets		
(a) Short-Term Loans and Advances	142	110
(b) Other Current Assets	376	231
Total Current Assets	1,825	1,822
Total Assets	2,112	2,106

Liabilities (INR Mn)	FY20	FY21
Liabilities and Liabilities		
1. Equity		
Equity Share Capital	101	101
Other Equity		
(a) Reserves and Surplus	429	520
(b) Other Reserves	-	-
Total Equity	530	621
2. Liabilities		
Non-Current Liabilities		
(a) Borrowings	88	188
(b) Deferred Tax Liabilities (Net)	-	-
(c) Government Grants	2	-
(d) Other Non-Current Liabilities	19	23
Total Non-Current Liabilities	109	211
3. Current Liabilities		
Financial Liabilities		
(a) Short-Term Borrowings	624	630
(b) Trade Payables	667	384
(c) Other Financial Liabilities	36	47
Provisions	-	1
Employee Benefit Obligations	8	8
Government Grants	-	-
Current Tax Liabilities	46	35
Other Current Liabilities	92	169
Total Current Liabilities	1,473	1,274
Total Equity and Liabilities	2,112	2,106

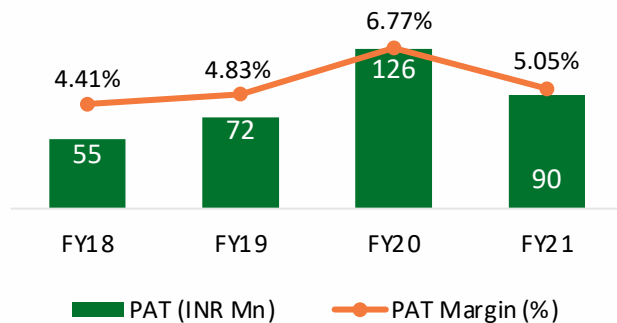
Revenue (INR Mn)



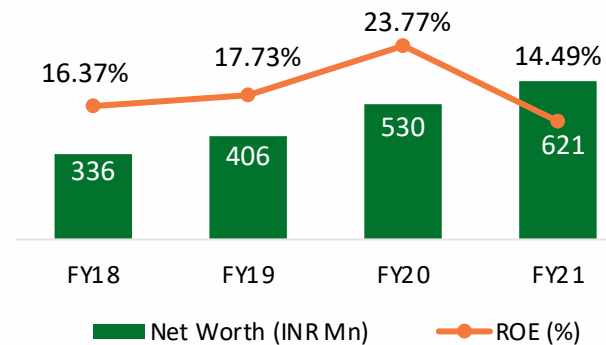
EBITDA (INR Mn) and EBITDA Margins (%)



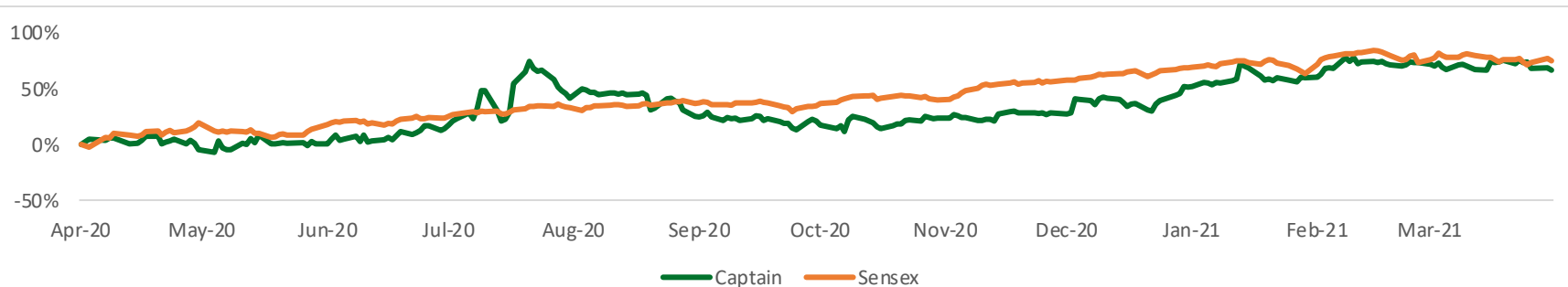
PAT (INR Mn) and PAT Margins (%)



Net Worth (INR Mn) and ROE (%)



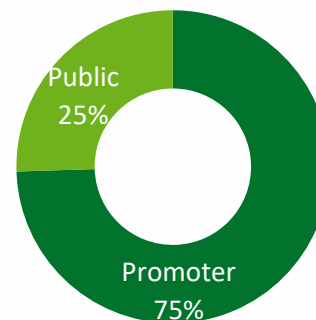
Share Price Performance (As on 31st March, 2021)



Price Data (As on 31st March, 2021)

Face Value (INR)	2.0
Market Price (INR)	41.65
52 Week H/L (INR)	45.4/22.0
Market Cap (INR Mn)	2,098.3
Equity Shares Outstanding (Mn)	50.4
1 Year Avg. Trading Volume ('000)	60.2

Shareholding Pattern (As on 31st March, 2021)



Captain Polyplast Limited

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For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903-9500
Email: captain@valoremadvisors.com



Thank You