



CAPTAIN PIPES LTD.

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CIN. : L25191GJ2010PLC059094

13TH MAY, 2024

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

Scrip Name: CAPTAIN PIPES LTD.

Scrip No. : 538817

Subject: PRESS RELEASE/MEDIA RELEASE of earning presentation of the financial result for the quarter and year ended on March 31, 2024 under the SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015.

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith PRESS RELEASE/MEDIA RELEASE of earning presentation of the financial result for the quarter and year ended on March 31 , 2024.

This is for your record and information.

FOR, CAPTAIN PIPES LIMITED

Kantilal
Manilal Gediya

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

Captain Pipes Ltd. Reports Robust Earnings for FY24, PAT Grows 121% YoY

Key Standalone Highlights (FY24)

Revenue from Operations	EBITDA	PAT
Rs. 7635 Lakhs	Rs. 768 Lakhs	Rs. 398 Lakhs
↓ -10.7% YoY	↑ 93% YoY	↑ 121% YoY

Rajkot, 13 May 2024: Captain Pipes Ltd. (BSE: 538817), one of the leading companies in the PVC Pipes industry, in its board meeting held on May 13, 2024 has approved the audited Financial Results of the Company for the quarter and year ended on 31 March 2024.

Standalone Financial Statement Highlights

Particulars (Rs. Lakhs)*	Q4FY24	Q4FY23	YoY%	FY24	FY23	YoY%
Revenue from Operations	2026	2123	-4.5%	7635	8550	-10.7%
EBITDA	206	173	19.1%	768	398	93%
EBITDA MARGIN	10.18%	8.15%	203 bps	10.06%	4.65	541 bps
PBT	143	131	9.3%	550	247	123%
PAT	90	94	-4.2%	398	179	121%

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

Commenting on the FY24 Performance, the Management added,

"After releasing our FY24 earnings, we recognize the nuanced dynamics reflected in our performance metrics. Although Revenue from Operations declined by 10.7% from Rs. 8550 lakhs in FY23 to Rs. 7635 lakhs in FY24, we have made encouraging progress in other areas. Our EBITDA surged impressively by 93%, soaring from Rs. 398 Lakhs in FY23 to Rs. 768 Lakhs in FY24. This notable ascent in EBITDA is complemented by a remarkable enhancement in EBITDA margins, escalating from 4.65% in FY23 to 10.06% in FY24, marking an uptick of 541 basis points. As a result, we are committed to enhancing margins and cutting costs, and we have shifted our product mix to be more profitable, featuring higher-margin products.

Further, our Profit After Tax (PAT) experienced a significant spike, leaping by 121% from Rs. 179 Lakhs in FY23 to Rs. 398 Lakhs in FY24, underscoring our sustained commitment to operational excellence and fiscal prudence.

In addition to our financial performance, we are pleased to inform you that construction on our new plant near Ahmedabad is underway, as previously communicated. As our efforts progress as planned, we anticipate launching commercial production in FY25, a milestone that demonstrates our commitment to growing our business footprint and strengthening our market position.

As we navigate the evolving landscape of our industry, we remain resolutely focused on leveraging our strengths, optimizing efficiencies, and capitalizing on growth opportunities to drive sustained value for our stakeholders."

About Captain Pipes Ltd.

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

Investor Relations Advisor:

Brijesh K.

Impress Strategic Communications Private Limited

Email: brijesh@impressir.com

Disclaimer:

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