



CAPTAIN PIPES LTD.

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

Captain Pipes Ltd. Reports Stellar Earnings for Q1FY24, PAT Jumps to 99.79 Lakhs

Revenue from Operations reported at Rs. 1911.88 Lakhs in Q1FY24

EBITDA came in at Rs. 180.87 Lakhs in Q1FY24

Net PAT stood at Rs. 99.79 Lakhs in Q1FY24

Q1FY24 – Earnings Update

Rajkot, 07 August 2023: Captain Pipes Ltd. (BSE: 538817), one of the leading companies in the PVC Pipes industry, in its board meeting held on 07 August, 2023 has approved the un-audited Financial Results of the Company for the quarter Ended on 30 June 2023.

Standalone Financial Statement Highlights for Q1FY24 vs Q1FY23 vs Q4FY23

Particulars (Rs. Lakhs Except EPS)	Q1FY24	Q1FY23	YoY%	Q4 FY23
Revenue from Operations	1,911.88	2,750.05	(30%)	2,122.76
Total Expenses excluding Depreciation, Amortization & Finance Cost	1,731.01	2,705.12		1,948.22
EBITDA	180.87	44.93	302%	174.54
EBITDA Margin (%)	9.46%	1.63%	783 bps	8.22%
Depreciation & Amortization	25.37	24.80		24.87
Finance Cost	24.44	20.08		23.52
Other Income	3.62	6.07		5.92
PBT before Exceptional Item	134.67	6.12		132.08
Exceptional Items	-	5.05		-
PBT	134.67	6.12	2100%	132.08
Tax	31.57	6.90		35.71
PAT	103.10	(0.78)	-	96.36
PAT Margin %	5.38	-		4.53
Other comprehensive profit / loss	(3.31)	5.58		(0.07)
Net PAT	99.79	4.80	1978%	96.29
Basic & Diluted EPS (In Rs)	0.07	0.00		0.07



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Standalone Financial Performance Comparison – Q1FY24 vs Q1 FY23

- **Revenue from Operations fell 30% from Rs. 2750.05 Lakhs in Q1FY23 to Rs. 1911.88 Lakhs in Q1FY24** despite volume growth due to PVC price decline in the current year.
- **EBITDA increased by 302% from Rs. 44.93 Lakhs in Q1FY23 to Rs. 180.87 Lakhs in Q1FY24.**
- **EBITDA margins improved from 1.63% in Q1FY23 to 9.46% in Q1FY24 by 783 bps.**
- **PBT increased by 2100 % from Rs 6.12 Lakhs in Q1FY23 to Rs. 134.67 Lakhs in Q1FY24**
- **Net PAT jumped 1978% from of Rs. 4.80 lakhs in Q1FY23, to Rs. 99.79 Lakhs in Q1FY24**

Management Comments

Commenting on the Q1FY24 Performance, Management added,

“We are very pleased to announce strong performance of the company during Q1 FY2024 in terms of volume growth and profitability. Our total sales volume grew by 14% YoY. However, the price of PVC resin has declined significantly impacting sales realization value. This effect has led to decline in topline despite strong volume growth.

During the quarter, our EBITDA margin expanded to 9.46% compared to 1.63% during the quarter ended 30 June 2022.. The recent stabilization of PVC resin prices at lower levels and strong volume growth contributed to this improvement in EBITDA margin. Going forward, we expect to continue volume growth in this year aided by recent capacity addition and expanding channel network.

We are also focused on improving margins to double digit levels consistently through various initiatives like increase in sales of high margin products and spending on marketing activities to improve sales realizations. We are undertaking to further boost our marketing efforts through various campaigns on TV in English as well as in Vernacular languages

We are confident that these exceptional financial results will further propel our company's growth and enhance our position as a leading player in the industry. We express our gratitude to our dedicated employees, loyal customers, and supportive stakeholders for their unwavering trust and contribution to our success. Looking ahead, we remain committed to delivering on our promises, driving innovation, and creating long-term value for our shareholders and the community we serve.”



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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.

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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