

Quality with Experience & Technology



6th ANNUAL REPORT 2014-15



CAPTAIN PIPES LIMITED.

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

1. Mr. Ramesh D. Khichadia Chairman
2. Mr. Gopal D. Khichadia Managing Director
3. Mr. Kantilal M. Gedia Whole Time Director
4. Mr. Ratilal V. Baldha Independent Director
5. Mr. Arvind B. Ranparia Independent Director
6. Mrs. Prafulaben V. Tank Independent Director

AUDITORS

M/s. P. H. Patel & Associates
Chartered Accountants
Rajkot - 360001

PRINCIPAL BANKER

Bank of Baroda
Kalawad Road Branch
Kalawad Road
Rajkot - 360001

REGISTERED OFFICE

Survey No. 257,
Plot No. 23 to 28,
N.H. 27, Shapar – Veraval
Dist. Rajkot – 360024 (Gujarat)

Email : account@captainpipes.com

Website : www.captainpipes.com

PLANT

Survey No. 257,
Plot No. 23 to 28,
N.H. 27, Shapar – Veraval
Dist. Rajkot – 360024 (Gujarat)

BOOK CLOSURE

Date: 21/09/2015 to 22/09/2015
(both days inclusive)

REGISTRARS AND TRANSFER AGENTS

M/s Sharepro Services (India) Private Limited
13 AB, Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane
Andheri - Kurla Road, Sakinaka
Andheri - East, Mumbai - 400072
Email : sharepro@shareproservice.com
Tel : 91-22-6772 0300/400

AUDIT COMMITTEE

- | | |
|----------------------------|----------|
| 1. Mr. Ratilal V. Baldha | Chairman |
| 2. Mr. Ramesh D. Khichadia | Member |
| 3. Mr. Arvind B. Ranparia | Member |

INVESTORS GRIEVANCE COMMITTEE

- | | |
|---------------------------|----------|
| 1. Mr. Arvind B. Ranparia | Chairman |
| 2. Mr. Ratilal V. Baldha | Member |
| 3. Mr. Gopal D. Khichadia | Member |

NOMINATION & REMUNERATION COMMITTEE

- | | |
|---------------------------|----------|
| 1. Mrs. Prafulla V. Tank | Chairman |
| 2. Mr. Ratilal V. Baldha | Member |
| 3. Mr. Arvind B. Ranparia | Member |

COMPANY SECRETARY & COMPLIANCE OFFICER

Jeetkumar B. Raichura
Company Secretary &
Compliance Officer

SIXTH ANNUAL GENERAL MEETING

Date : 22nd Sept, 2015
Time : 11.30 a.m
Venue : Survey No. 257
Plot No. 23 to 28,
N.H. 27, Shapar – Veraval
Dist. Rajkot – 360024 (Gujarat)

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 6th Annual General Meeting of Captain Pipes Limited (Previously Known as Captain Pipes Private Limited) will be held on Monday, 22nd September, 2015 at 11:30 a.m. at the Corporate Office of the Company at Survey No. 257, Plot No. 23 To 28, N.H. 27, Shapar – Veraval, Rajkot – 360024, Gujarat to transact the following business:

ORDINARY BUSINESS**Item No.1**

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st march, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

Item No.2

To appoint a Director in place of Shri RAMESH D. KHICHADIA- (DIRECTOR) (Holding DIN No.00087859), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

Item No.3

To re-appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under **M/S. P.H.PATEL & ASSOCIATES (Membership No 119023), Chartered Accountants**, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion this Annual General Meeting till the conclusion of the Sixth Annual General Meeting held thereafter (Subject to ratification of appointment by the shareholders at every AGM held after this AGM), on a remuneration to be decided by the Board of Directors of company."

Registered Office :
Survey No. 257,
Plot No. 23 & 28, N.H 27
Shapar- Veraval
Rajkot-360024
Managing Director

By Order of the Board of Directors

Sd/-
Gopal D. Khichadia

Date : 18.08.2015
Place : Rajkot

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 21st September, 2015 to Tuesday, 22nd September, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
4. In case of joint holders, attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
5. As per clause 50 (f) of Listing Agreement with SME, Company has designated email id of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. Investors are requested to send their communication on designated email id : compliance@captainpipes.com
6. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.
7. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
8. Members are requested to quote Folio number in all their correspondences
9. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital with Pin code of the post office.

ANNEXURE TO NOTICE :**Information on Directors Appointment/Re-appointment**

Mr. **RAMESH D. KHICHADIA**, retires by rotation at the ensuing Annual General Meeting. He being eligible, offer himself for reappointment.

Name of Director	RAMESH D. KHICHADIA
Date of Birth	01/06/1968
Date of Appointment	5th January, 2010
Qualification	B. Tech (Agri. Engg.)
Expertise in specific functional areas	Planning & management
List of Companies in which directorship is held as on *	Captain Polyplast Ltd
Chairman / Member of the committee of our company	Chairman of Audit Committee
Chairman / Member of the committee of other companies	Member in Audit Committee of Captain Polyplast Ltd

* only public limited companies are considered

DIRECTOR'S REPORT

Dear Shareholders

The Directors of Captain pipes Limited (**Previously known as Captain pipes private Limited**) have pleasure in submitting their sixth Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

The working results of the company for the year ended 31-03-2015 stands as under:

Particular	(Rs. In Lacs)	
	Year ended 31/03/2015	Year ended 31/03/2014
Gross Turnover	3464.53	4010.42
Profit before finance costs, Depreciation & Tax	343.08	202.16
Less: Finance Costs	201.27	116.72
Less: Depreciation and Amortization	59.82	71.45
Profit Before Extraordinary Items	81.99	13.99
Add : Extraordinary Items	82.79	0.00
Profit Before Tax (PBT)	164.78	13.99
Provision for Tax	50.92	4.74
Profit after Tax	113.86	18.73
Balance brought forward from previous year	(154.83)	(173.56)
Profit available for appropriation	(40.97)	(154.83)
Appropriation : Issue of Bonus Shares	-	-
Adjustment Relating to Carrying amount of Assets	-	-
Balance Carried to Balance Sheet	(40.97)	(154.83)
Paid-up Capital	415.86	112.88
Reserve and Surplus	464.00	112.71

During the year under review company has recorded turnover of Rs. 3464.53 lacs as against the previous year turnover of 4010.42 lacs which show 13.61 % decrease in comparison with the previous year. Profit before tax rose to all most 91.51% as compare to previous year. The net profit after tax of the company increased to Rs.113.86 lacs against the Rs. 18.73 lacs in previous year.

DIVIDEND

In view of requirement of financial resources and considering the future requirements of funds, your Directors are unable to recommend any Dividend for the year ended 31st March 2015.

RESPONSIBILITY STATEMENT

The Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) they have 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 the Company at the end of the financial year and of the profits of the Company for that period;
- c) they have 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 the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Ramesh D. Khichadia- Director will retire at the ensuing Annual General Meeting and, being eligible, offer himself for re-election.

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of Corporate Governance Report of this Annual Report.

FIXED DEPOSITS

The Company has not accepted any fixed deposits from the public within the meaning of the Companies (Acceptance of Deposits) Rules 1975 during the year.

UNCLAIMED DIVIDEND

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

LISTING ON SME PLATFORM OF THE BSE LIMITED :

Yours Directors are pleased to inform you that your Company has successfully listed its securities on the SME Platform of the BSE Limited and the Company has paid Listing Fees for the year 2014-15.

INITIAL PUBLIC OFFERING :

Post Completion of initial public offer (IPO) of shares, your Company has utilized the proceeds of the funds raised under IPO as per the objects of the issue.

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.

BONUS

In accordance with the provisions of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures), Rules 2014 the Company has issued 15,28,780 equity shares of Rs.10/- each as Bonus Shares to the existing shareholders of the Company in the proportion one (1) new fully Paid-up Equity Share of Rs. 10/- each for every one (1) Equity Share of Rs. 10/- each held on the record date. Allotment of bonus shares were done on 15/09/2014

AUDITORS

"Pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under **M/S. P.H.PATEL & ASSOCIATES (Membership No 119023), Chartered Accountants**, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion this Annual General Meeting till the conclusion of the Sixth Annual General Meeting held thereafter (Subject to ratification of appointment by the shareholders at every AGM held after this AGM), on a remuneration to be decided by the Board of Directors of company."

AUDITORS' REPORT

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

POLLUTION AND ENERGY CONSERVATION AND FOREIGN EXCHANGE

Company's texturing plants are running with electricity which are supplied by the Paschim Gujarat Vij Company Limited. The plants are periodically checked as a measure of periodical maintenance to minimal break down and energy conservation. However company production facilities do not offer much scope for energy conservation. The particulars

regarding technology absorption and Foreign exchange earnings and outgo pursuant to Section 134 (m) of the Companies Act, 2013 are as under :

Conservation of Energy

	Particulars	2014-15	2013-14
A.	Power and Fuel Consumption		
	1. Electricity		
	(a) Purchase		
	Total units (in lacs kw)	15.58	16.70
	Total Amount (in lacsRs.)	100.95	105.36
	Rate / Unit (in Rs.)	6.48	6.31
	(b) Own Generation		
	Wind mill (units in lacs)	N.A.	N.A.
	2. Diesel	N.A.	N.A.
	3. Furnace Oil	N.A.	N.A.
	4. Other	N.A.	N.A.
B.	Consumption per unit of production		
	All types of Upvc pipes & Fittings (Kgs.)	3828715	4860333
	Electricity Consumed per Kgs. Of Pipes (in Units)		
C.	Technology absorption		
	The Company's Plant is running satisfactorily. No other technology is involved in company's facilities other than wind power generation.		
D.	Foreign exchange inflow/outflow		
	Foreign Exchange inflow (Rs. In lacs)	0	0
	Foreign Exchange Outflow (Rs. In lacs)	12.00	469.99

CORPORATE GOVERNANCE

As per clause 52 of the Listing Agreement with the Stock Exchange, the report of the Corporate Governance and the Certificate of the Auditors of the Company in respect of compliance thereof are appended hereto and forming part of this report.

PARTICULARS OF EMPLOYEES:

There was no employee drawing remuneration in excess of limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

APPRECIATIONS AND ACKNOWLEDGMENTS

Your Directors express their sincere gratitude for the assistance and co-operation extended by customers, various Government, Semi-Government and Local Authorities, suppliers, Shareholders, business associates.

Your Directors also wish to place on record their deep appreciation for the dedication and hard work put by the employees at all levels towards the growth of the Company. Last but not the least, the Board of Directors wish to thank the Investor/ Shareholders for their support, co-operation and faith in the Company.

Registered Office:
Survey No-257, By order of the Board
Plot No. 23 To 28,
N.H. No. 27,
Shapar (Veraval), Rajkot.

For and on behalf of the Board :

Sd/-

Sd/-

Date : 30.05.2015

GOPAL D KHICHADIA
Managing Director

KANTILAL M. GEDIA
Whole Time Director

Place : Rajkot

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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:

1.	CIN	U25191GJ2010PLC059094*
2.	RegistrationDate	05/01/2010
3.	Name of theCompany	CAPTAIN PIPES LIMITED (Previously Known as Captain Pipes Private Limited)
4.	Category/Sub-category of theCompany	PUBLIC COMPANY
5.	Address of the Registered office & contact details	Survey No-257, Plot No. 23 To 28 N.H. No. 8-B, Shapar (Veraval), Rajkot & CONTACT DETAILS: +91-2827-253006/ 252056.
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SHAREPRO SERVICES (INDIA) PRIVATE LIMITED 13 AB, SAMHITA WAREHOUSING COMPLEX, 2ND FLOOR, SAKINAKA TELEPHONE EXCHANGE LANE, OFF ANDHERI - KURLA ROAD, SAKINAKA, ANDHERI (EAST), MUMBAI 400072.

* we have used L word in company's CIN as company got listed last year. We have already applied to our concerned ROC for change in CIN, which is under process.

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)

S. No.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	ALL TYPE OF UPVC PIPES & FITTINGS	25191	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl.No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIR/ ASSOCIATE	% OF SHARE S HELD	APPLICABLE SECTIONS
1	N.A	N.A	N.A	N.A	N.A

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise ShareHolding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-04-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1826960	0.00	1826960	43.93	1826960	0.00	1826960	43.93	-
b) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
c) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
d) Bodies Corp.	1230600	0.00	1230600	29.59	1230600	0.00	1230600	29.59	-
e) Banks /FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Total shareholding of Promoter(A)	3057560	0.00	3057560	73.52	3057560	0.00	3057560	73.52	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
b) Banks /FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
c) Central Govt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
d) State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
e) Venture Capital Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
f) Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
g) FIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
i) Others									
(Market Makers)	87000	0.00	87000	2.09	87000	0.00	87000	2.09	-
Sub-total	87000	0.00	87000	2.09	87000	0.00	87000	2.09	-