

Quality with Experience & Technology



CAPTAIN PIPES LIMITED

10th Annual Report

2018-2019

- :: Registered Office :: -

Survey No-257, Plot No. 23 To 28,

N.H. No. 8-B,

Shapar - Veraval,

Dist. Rajkot 360002



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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Ramesh D. Khichadia (Chairman)
 Gopal D. Khichadia (Managing Director)
 Kantilal M. Gedia (Whole Time Director)
 Chandrakant J. Gadhiya (Chief Financial Officer)
 Arvindbhai B. Ranpariya (Independent Director)
 Ratilal V. Baldha (Independent Director)
 Prafullaben V. Tank (Independent Director)

COMPANY SECRETARY & COMPLIANCE OFFICER

Jeetkumar B. Raychura

AUDITORS**SVK & ASSOCIATES**

Chartered Accountants
 C-701/702 Titanium Square,
 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**HDFC BANK LTD.**

Survey No. 205, Veraval Main Road,
 Shapar - 360 025. (Gujarat)

REGISTERED OFFICE

Survey No-257, Plot No. 23 To 28,
 N.H. No. 8-B, Shapar - Veraval,
 Dist. Rajkot - 360002.
 Email: account@captainpipes.in
 Website: www.captainpipes.com

PLANT

Survey No-257, Plot No. 23 To 28,
 N.H. No. 8-B, Shapar - Veraval,
 Dist. Rajkot - 360002 (Gujarat)

BOOK CLOSURE

Date: 09/09/2019 to 16/09/2019 (both days inclusive)

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. Ratilal V. Baldha	Chairman
2	Mr. Ramesh D. Khichadia	Member
3	Mr. Arvindbhai B. Ranpariya	Member

NOMINATION & REMUNERATION COMMITTEE

1	Mrs. Prafullaben V. Tank	Chairman
2	Mr. Ratilal V. Baldha	Member
3	Mr. Arvindbhai B. Ranpariya	Member

TENTH ANNUAL GENERAL MEETING

Date : 16TH September, 2019

Time : 9:30 A.M.

Venue : Captain Polyplast Limited - Polymer Division,
 Captain Gate , Survey No - 257, Plot No. 16,
 Shapar - Veraval,
 Dist. Rajkot - 360002 (Gujarat)



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CAPTAIN PIPES LIMITED WILL BE HELD ON 16TH SEPTEMBER, 2019 AT CAPTAIN POLYPLAST LIMITED - POLYMER DIVISION, CAPTAIN GATE , SURVEY NO. 257, PLOT NO. 16, SHAPAR (VERAVAL), DIST. RAJKOT – 360024 (GUJARAT) AT 09:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Audited Financial Statements for the Financial Year Ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.

2. To re-appoint Director Mr. Rameshbhai Devrajibhai Khichadia, who retires by rotation in compliance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re -appointment

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 along with other applicable provisions, if any, and rule made there under (including any statutory modification or re-enactment thereof for the time being enforce) and Article of Association of Company and subject to approval of shareholders in general meeting, Mr. Rameshbhai Devrajibhai Khichadia (DIN: 00087859), Director of the Company be and is hereby Re-appointed as Director of the Company.”

The Board recommends the resolution for approval of members. None of the Directors has any interest or concern in this resolution except Mr. Rameshbhai Devrajibhai Khichadia.

3. To consider the ratification of appointment of M/s SVK & ASSOCIATES, Chartered Accountants, Ahmedabad (Firm Registration No 118564W) chartered accountants as statutory auditors of the Company

The Chairman informed that M/s SVK & ASSOCIATES, Chartered Accountants, Ahmedabad (Firm Registration No 118564W) were appointed by the shareholders at the 7th Annual General Meeting to hold office until the conclusion of the 11th Annual General Meeting subject to ratification by shareholders at each Annual General Meeting. He further informed that Company has obtained from the Auditors, a certificate as required under Section 139 of the Companies Act, 2013 to the effect that they are eligible to continue as statutory auditor of the Company.

SPECIAL BUSINESS

4. To re-appoint Mr. Kantilal Manilal Gedia as Whole Time Director and in this regard, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) approval of the members be and is hereby accorded to re-appoint Mr. Kantilal Manilal Gedia (DIN: 00127949) as Whole Time Director of the Company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from 26TH September, 2019 up to 25rd September, 2024, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Kantilal Manilal Gedia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof;

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”



5. To re-appoint Mr. Gopal Devrajibhai Khichadia as Managing Director and in this regard, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) approval of the members be and is hereby accorded to re-appoint Mr. Gopal Devrajibhai Khichadia (DIN: 00127947) as Managing Director of the Company, for a period of 5 (five) years, on expiry of his present term of office, i.e. with effect from 26TH September, 2019 up to 25th September, 2024, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Gopal Devrajibhai Khichadia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof;

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

6. To re-appoint Mr. Arvindbhai Bavanjibhai Ranpariya as Independent Director and in this regard, to pass, the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Arvindbhai Bavanjibhai Ranpariya (DIN: 00385251)**, who was appointed as an Independent Director and who holds office as an Independent Director up to September, 25 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. **from 26TH September, 2019 up to 25th September, 2024.**”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

7. To re-appoint Mr. Ratilal Veljibhai Baldha as Independent Director and in this regard, to pass, the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Ratilal Veljibhai Baldha (DIN: 06976370)**, who was appointed as an Independent Director and who holds office as an Independent Director up to September, 25 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. **from 26TH September, 2019 up to 25th September, 2024.**”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

8. To re-appoint Mrs. Prafullaben Vijay Tank as Independent Director and in this regard, to pass, the following resolution as an Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mrs. Prafullaben Vijay Tank (DIN: 06976715)**, who was appointed as an Independent Director and who holds office as an Independent Director up to September, 25 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. **from 26TH September, 2019 up to 25th September, 2024.**”



"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

The Board recommends the resolution for approval of members. None of the Directors has any interest or concern in all this resolution.

**By order of the board
For, CAPTAIN PIPES LIMITED**

**SD/-
MR. GOPALBHAI KHICHADIA
MANAGING DIRECTOR**

DATE: 20/08/2019

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. 4 to 8 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 09TH SEPTEMBER, 2019 to 16TH SEPTEMBER, 2019 (both days inclusive) for the purpose of the 10TH 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, Sakinaka 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 10TH 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 2018-19, circulated to the members of the Company, is also uploaded on the Company's website www.captainpipes.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 2018-19 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 09/09/2019.

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. Rameshbhai D. Khichadia (DIN: 00087859), retires by rotation and seek re-appointment. Details pertaining to Mr. Rameshbhai D. Khichadia 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.

17) Voting through Electronic means

A. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the Listing Agreement read with Regulation 44 of SEBI (LODR) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 10TH Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited.

B. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

C. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

D. The remote e-voting period commences on Friday 13/09/2019 (9:00 am) and ends on Sunday 15/09/2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 09/09/2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.



E. The process and manner for remote e-voting are as under:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

(xviii) Note for Non – Individual Shareholders and Custodians

• Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

• A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

• After receiving the login details, user would be able to link the account(s) for which they wish to vote on.

• The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

• A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



F. 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 09/09/2019.

G. Any person, who acquires shares of the Company and become member of the Company after sending of the notice and holding shares as of the cut-off date i.e. 09/09/2019, may obtain the login ID and password by sending a request at evoting@cdsl.co.in.

H. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.cdsl.com or mail to CDSL at the following helpdesk.evoting@cdslindia.com

I. CS Kishor Dudhatra, Company Secretary (Membership No. 7236) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

J. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

K. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

L. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.captainpipes.com> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

18) As a part of "Green Initiative in the Corporate Governance", the Ministry of Corporate affairs has permitted the companies to serve the documents, namely, Notice of General Meeting, Balance Sheet, Statement of Profit & Loss, Auditors' Report, Directors' Report etc. to the members through e-mail. In case of shares held in demat form; the shareholders may register their e-mail addresses with their DPs (Depository Participants).

**BY ORDER OF THE BOARD
FOR, CAPTAIN PIPES LIMITED**

**SD/-
MR. GOPALBHAI KHICHADIA
MANAGING DIRECTOR**

**DATE: 20/08/2019
PLACE: RAJKOT**



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION AT ITEM NO. 4 TO 8

ITEM NO.4 To re-appoint Mr. Gopal Devrajibhai Khichadia as Managing Director for term of five years

The Board of Directors of the Company ("Board"), at its meeting held on 20th August 2019 has, subject to the approval of members, re-appointed Shri Gopalbhai Devrajibhai Khichadia (Din: 00127947) as Chairman cum Managing Director, for a period of 5 (five) years from the expiry of his present term, i.e. with effect from 26th September, 2019, on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Gopalbhai Devrajibhai Khichadia as Chairman cum Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment and remuneration payable to, Shri Gopalbhai Devrajibhai Khichadia are as under:

I SALARY: In the Scale of Rs. 2, 00,000 to Rs. 5, 00,000 per month.

II. OTHER PERQUISITES

CONTRIBUTION TO PROVIDENT FUND AND SUPERANNUATION FUND, CONTRIBUTION TO GRATUITY FUND are as per rules of the company

USE OF CAR AND TELEPHONE: Company maintained car with driver for use on Company's business, telephone at residence and cellular phone provided by the Company will not be considered as perquisite. However, personal long distance calls and use of car for private purposes shall be borne by the Director.

REIMBURSEMENT OF EXPENSES: reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company, as per Rules OF the Company.

III. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid, subject to applicable provisions of Schedule V to the Companies Act, 2013.

Shri Gopalbhai Devrajibhai Khichadia satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Details of Shri Gopalbhai Devrajibhai Khichadia are provided in the "Annexure" to the Notice.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Gopalbhai Devrajibhai Khichadia under Section 190 of the Act.

Shri Gopalbhai Devrajibhai Khichadia is interested in the resolution set out at Item No.4 of the Notice. None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the members.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. GENERAL INFORMATION:

(i) Nature of Industry: The Company is engaged in the manufacturing of ALL TYPE OF UPVC PIPES & FITTINGS at its plant at Captain Gate, Survey No-257, Plot No. 23 To 28 N.H. No. 8-B, Shapar (Veraval), Rajkot.

(ii) Date or expected date of commencement of commercial production: The Company is an existing Company and is into manufacturing operation since long.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. Not applicable.

(iv) Financial performance based on given indicators The performance of the Company during financial year ended on 31.03.2019 (the latest Audited Balance Sheet of the Company)

Particulars	Amount (Rs./Lakhs)
Total Revenue	5518.53
Net Profit/(Loss) before tax	39.27
Effective Capital	1527.55

(v) Export performance and net foreign exchange collaborations: company has made export of its product worth Rs. 660.07 lacs.

(vi) Foreign investments or collaborators, if any: None