



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



ISO 9001:2015

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ID 9108627278

Date: November 12, 2022

To,

Department of Corporate Services

BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Reg: Captain Technocast Limited (Scrip Code: 540652/Scrip ID:CPL)

Sub: Outcome of board meeting dated November 12, 2022

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, the **Standalone and consolidated unaudited Financial Results For half year ended September 30, 2022** together with limited review report of auditor thereon are enclosed herewith

1. The above financial results have been duly approved by board of directors at its meeting held on November 12, 2022 at the registered office of company.

This is for your records and information.

FOR, CAPTAIN TECHNOCAST LIMITED


ANILBHAI V BHALU
MANAGING DIRECTOR
DIN NO.: 03159038

Encl: Copy of Financial Results

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND FIRST SIX MONTHS ENDED ON 30TH SEPTEMBER, 2022

				(RS. In Lakhs)	
		STANDALONE			
SR. NO.	Particulars	HALF YEAR			PREVIOUS YEAR
		30th SEPTEMBER 2022 Unaudited	30th March 2022 Audited	30th SEPTEMBER 2021 Unaudited	31st MARCH 2022 Audited
1	Income				
(a)	Revenue from Operations (Net of GST)	2,898.87	2,666.70	2,382.57	5,049.26
(b)	Other Income	29.27	29.07	25.93	55.00
	Total Income (a & b)	2,928.13	2,695.76	2,408.50	5,104.26
2	Expenses				
(a)	Cost of Material Consumed	2,071.27	1,863.20	1,487.03	3,350.22
(b)	Purchase of Traded Goods	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress	(22.30)	(168.76)	(29.89)	(198.64)
(d)	Employee benefits expense	179.72	176.53	169.67	346.20
(e)	Finance Costs	67.09	36.67	27.71	64.38
(f)	Depreciation and Amortisation expense	66.69	69.28	68.54	137.82
(g)	Other Expenses	419.91	517.91	506.19	1,024.10
	Total Expenses (a to i.)	2,782.39	2,494.83	2,229.25	4,724.08
3	Profit / (Loss) Before Tax (1- 2)	145.75	200.94	179.25	380.18
4	Tax Expense				
	Current tax	37.30	55.22	48.50	103.72
	Prior Year tax	-	0.85	-	0.85
	Deferred tax	14.75	(2.48)	(3.82)	(6.30)
	Total Tax Expense	52.05	53.58	44.68	98.27
5	Net Profit / (Loss) after tax (3 - 4)	93.69	147.35	134.56	281.91
6	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,021.01	1,021.01	1,021.01	1,021.01
7	Earning Per Share (in Rs.)				
	(a) Basic and Dilluted (Not Annualised)	0.92	1.44	1.32	2.76

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd.

Anilbhai V. Bhalu
Director
DIN-03159038



(RS. In Lakhs)

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2022				
STANDALONE				
SR. NO.	PARTICULARS	As at 30th September, 2022 Unaudited	As at 31st March, 2022 Audited	
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds:			
	(a) Share Capital	1,021.01	1,021.01	
	(b) Reserves and surplus	817.61	723.91	
	(c) Money received against share warrants	-	-	
		1,838.61	1,744.92	
(2)	Share application money pending allotment	-	-	
(3)	Non-current liabilities:			
	(a) Long-term borrowings	163.00	150.02	
	(b) Deferred tax liabilities (Net)	-	-	
	(c) Other Long term liabilities	-	-	
	(d) Long-term provisions	-	-	
		163.00	150.02	
(4)	Current liabilities:			
	(a) Short-term borrowings	1,030.32	640.02	
	(b) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	1,036.44	621.77	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	557.93	657.11	
	(c) Other Current liabilities	38.65	8.89	
	(d) Short-term provisions	198.68	183.11	
		2,862.04	2,110.90	
	TOTAL	4,863.64	4,005.84	
II	ASSETS:			
(1)	Non-current assets			
	[a] Property, Plant and Equipment and Intangible assets			
	(i) Property, plant and equipment	735.04	718.65	
	(ii) Intangible assets	22.57	19.27	
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	[b] Non current investment	100.00	100.00	
	[c] Deferred tax assets (net)	2.73	17.48	
	[d] Long-term loans and advances	378.29	192.83	
	[e] Other non current assets	-	-	
	Sub-total - Non-current assets	1,238.63	1,048.23	
	2. Current assets			
	[a] Current Investments			
	[b] Inventories	966.16	861.74	
	[c] Financial assets	-	-	
	[d] Trade receivables	2,377.07	1,903.24	
	[e] Cash and cash equivalents	27.72	24.76	
	[f] Short-term loans and advances	-	-	
	[g] Other Current Assets	254.07	167.86	
		3,625.01	2,957.61	
		4,863.64	4,005.84	

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd.

Anilbhai V. Bhatt
Director
DIN-03159038



Unaudited Standalone Statement of Cash flow For The Six Months Ended 30th September, 2022

(RS. In Lakhs)

SR. NO.	PARTICULARS	Six Months Ended		Previous Year Ended	
		30th September, 2022		31st March, 2022	
		Rs.	Rs.	Rs.	Rs.
		Unaudited		Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net Profit / (Loss) before tax		145.75		380.18
	Adjustments for:				
	Depreciation and amortization expenses	66.69		137.82	
	Finance Cost	67.09		64.38	
	(Profit) / Loss on sale of Assets/shares			-	
	Deferred income on security deposit received	-		-	
	Gain on fair valuation of financial instruments (net)	-		-	
	Interest/Dividend Income	(10.46)		(3.46)	
	Provision for Expected Credit Loss Allowance	-	123.32	-	198.74
	Operating Profit before working capital changes		269.07		578.92
	Adjustments for (increase)/decrease in				
	Inventories	(104.41)		(442.92)	
	Trade Receivable & Other Financial receivables	(473.82)		(83.46)	
	Other Financial assets	-		-	
	Other Current Assets	(86.21)		(18.98)	
	Other Non Current Assets	(185.47)		(171.20)	
	Adjustments for : (decrease) / increase in				
	Trade payables	937.27			
	Other Financial Liabilities	-		286.85	
	Other Current Liabilities	29.77			
	Other Non Current Liabilities	-			
	Provisions - Current	15.57		-	
	Provisions - Non Current	-	132.69	-	(429.71)
	Cash flow from/(used in) operations		401.76		149.21
B	Income taxes paid		-		(94.94)
	NET CASH FROM OPERATING ACTIVITIES : (A)		401.76		54.27
	CASH FLOW FROM INVESTING ACTIVITIES :				
	Payment for Property, Plant & Equipments, Intangible assets		(86.38)		(70.25)
	(Purchase) / Sale of Investments		-		(5.00)
	Proceeds from sale of Property, Plant & Equipments				
	Interest/Dividend Received		10.46		3.46
C	Net Cash generated from / (used in) investing activities: (B)		(75.92)		(71.80)
	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds of non current Borrowings		12.98		122.77
	Net Increase / (Decrease) in Current Borrowings		390.30		
	Dividend Paid		-		(40.84)
	Dividend Tax Paid				
	Finance Cost		(67.09)		(64.38)
	Net Cash generated from / (used in) financing activities: (C)		336.18		17.55
	Net increase in cash and cash equivalents(A+B+C)		662.03		0.02
	Cash and Cash equivalents at the beginning of the year		24.76		24.73
	Cash and Cash equivalents at the end of the period / year		27.72		24.76

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow" as notified under Companies (Accounts) Rules 2015.

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd.

Ambhai V. Bhalu
Director
DIN-03159038

NOTES :

- 1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on **November 12, 2022**. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on September 30th, 2022.
- 2 The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- 3 "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 4 The Status of investor complaints received by the company is as follows :
Pending at start of the half year as on April 1, 2022. : Nil

Received during the half year from April 1, 2022 to September 30, 2022 : Nil
Disposed during the half year from April 1, 2022 to September 30, 2022 : Nil
Pending as on September 30, 2022 : Nil
- 5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation. 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz.
- 6 In accordance with Accounting Standard-17 – "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable as the Company has only one business segment i.e. "Manufacturing and Selling of Casting.". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.
- 7 The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd


Anilbhai V. Bhalu
Director
DIN-03159038



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



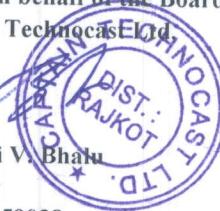
STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2022

		(RS. In Lakhs)			
SR. NO.	Particulars	CONSOLIDATED			PREVIOUS YEAR ENDED
		HALF YEAR			31st
		30th SEPTEMBER 2022 Unaudited	31st March 2022 Audited	30th SEPTEMBER 2021 Unaudited	MARCH 2022 Audited
1	Income				
(a)	Revenue from Operations (Net of GST)	2,898.87	2,666.69	2,382.57	5,049.26
(b)	Other Income	29.27	29.07	25.93	55.00
	Total Income (a & b)	2,928.13	2,695.76	2,408.50	5,104.26
2	Expenses				
(a)	Cost of Material Consumed	2,071.27	1,863.19	1,487.03	3,350.22
(b)	Purchase of Traded Goods	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress	(22.30)	(168.76)	(29.89)	(198.64)
(d)	Employee benefits expense	179.72	176.53	169.67	346.20
(e)	Finance Costs	67.09	36.67	27.71	64.38
(f)	Depreciation and Amortisation expense	66.69	69.28	68.54	137.82
(g)	Other Expenses	419.91	517.91	506.19	1,024.10
	Total Expenses (a to i.)	2,782.39	2,494.82	2,229.25	4,724.08
3	Profit / (Loss) Before Tax (1- 2)	145.75	200.94	179.25	380.18
4	Tax Expense				
	Current tax	37.30	55.22	48.50	103.72
	Prior Year tax	-	0.85	-	0.85
	Deferred tax	14.75	(2.48)	(3.82)	(6.30)
	Total Tax Expense	52.05	53.58	44.68	98.27
5	Net Profit / (Loss) after tax (3 - 4)	93.69	147.35	134.56	281.91
6	Share in profit/ (Loss) of Associate	17.50	(7.31)	-	(7.31)
7	Total Profit/ (Loss) for the period	111.20	140.04	134.56	274.60
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,021.01	1,021.01	1,021.01	1,021.01
9	Earning Per Share (in Rs.)				
	(a) Basic and Dilluted (Not Annualised)	0.92	1.44	1.32	2.76

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd.

Anilbhai V. Bhatu
Director
DIN-03159038





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CIN NO.: L27300GJ2010PLC061678

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(RS. In Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE PERIOD ENDED ON 30TH SEPTEMBER, 2022

CONSOLIDATED

SR. NO.	PARTICULARS	As at 30th	As at 31st
		September, 2022	March, 2022
		Unaudited	Audited
I	EQUITY AND LIABILITIES		
(1)	Shareholders' funds:		
	(a) Share Capital	1,021.01	1,021.01
	(b) Reserves and surplus	827.80	716.60
	(c) Money received against share warrants	-	-
		1,848.81	1,737.61
(2)	Minority Interest	30.00	30.00
(3)	Non-current liabilities:		
	(a) Long-term borrowings	106.50	198.35
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	-	-
		106.50	198.35
(4)	Current liabilities:		
	(a) Short-term borrowings	1,030.32	640.02
	(b) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	1,036.44	621.77
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	558.98	657.11
	(c) Other Current liabilities	38.65	9.03
	(d) Short-term provisions	198.68	183.11
		2,863.08	2,111.04
	TOTAL	4,848.39	4,077.00
II	ASSETS:		
(1)	Non-current assets		
	[a] Property, Plant and Equipment and Intangible assets		
	(i) Property, plant and equipment	973.45	957.07
	(ii) Intangible assets	22.57	19.27
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	[b] Non current investment	40.19	22.69
	[c] Deferred tax assets (net)	2.73	17.48
	[d] Long-term loans and advances	179.29	97.93
	[e] Other non current assets	3.25	3.25
		1,221.49	1,117.68
(2)	Current assets		
	[a] Current Investments	-	-
	[b] Inventories	966.16	861.74
	[c] Financial assets	-	-
	[d] Trade receivables	2,377.07	1,903.24
	[e] Cash and cash equivalents	28.81	26.20
	[f] Short-term loans and advances	-	-
	[g] Other Current Assets	254.87	168.13
		3,626.90	2,959.32
	TOTAL	4,848.39	4,077.00

Place : Rajkot

Dated : 12-11-2022

For & on behalf of the Board

Captain Technocast Ltd

Anilbhai Y. Bhalu

Director

DIN-03159038





CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

Manufacture of : Precision Casting, Investment (Lost Wax) Casting, of all Ferrous, Non Ferrous and Super Alloys...



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Unaudited Consolidated Statement of Cash flow For The Six Months Ended 30th September, 2022

SR. NO.	PARTICULARS	(RS. In Lakhs)			
		Six Months Ended		Previous Year Ended	
		30th September, 2022		31st March, 2022	
		Rs.	Rs.	Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES :	Unaudited		Audited	
	Net Profit / (Loss) before tax		145.75		380.18
	Adjustments for:				
	Depreciation and amortization expenses	66.69		137.82	
	Finance Cost	67.09		64.38	
	(Profit) / Loss on sale of Assets/shares			-	
	Deferred income on security deposit received	-		-	
	Gain on fair valuation of financial instruments (net)	-		-	
	Interest/Dividend Income	(10.46)		(3.46)	
	Provision for Expected Credit Loss Allowance	-	123.32	-	198.74
	Operating Profit before working capital changes		269.07		578.92
	Adjustments for (increase)/decrease in				
	Inventories	(104.41)		(442.92)	
	Trade Receivable & Other Financial receivables	(473.82)		(83.46)	
	Other Loans & Advances	(81.37)		(76.30)	
	Other Current Assets	(86.74)		3.55	
	Other Non Current Assets	-		-	
	Adjustments for : (decrease) / increase in				
	Trade payables	316.55		-	
	Other Financial Liabilities	-		252.67	
	Other Current Liabilities	7.89			
	Other Non Current Liabilities	-			
	Provisions - Current	-		-	
	Provisions - Non Current	-	(421.90)	-	(346.46)
	Cash flow from/(used in) operations		(152.84)		232.46
B	Income taxes paid		-		(94.94)
	NET CASH FROM OPERATING ACTIVITIES : (A)		(152.84)		137.52
	CASH FLOW FROM INVESTING ACTIVITIES :				
	Payment for Property, Plant & Equipments, Intangible assets (Purchase) / Sale of Investments		(86.38)		135.21
	Proceeds from sale of Property, Plant & Equipments		-		-
	Interest/Dividend Received		10.46		3.46
C	Net Cash generated from / (used in) investing activities: (B)		(75.92)		138.67
	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds of non current Borrowings		(91.85)		
	Net Increase / (Decrease) in Current Borrowings		390.30		(130.00)
	Change in Minority Interest				(55.00)
	Dividend Paid		-		(40.84)
	Dividend Tax Paid				
	Finance Cost		(67.09)		(64.38)
	Net Cash generated from / (used in) financing activities: (C)		231.36		(290.22)
	Net increase in cash and cash equivalents(A+B+C)		2.61		(14.04)
	Cash and Cash equivalents at the beginning of the year		26.20		40.24
	Less: Opening Cash & Cash equivalents (Captain metacast Pvt. Ltd)				-
	Associate Company- 31.03.2022 (Subsidiary as on 31.03.2021)				-
	Cash and Cash equivalents at the end of the period / year		28.81		26.20

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow" as notified under Companies (Accounts) Rules 2015.

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd.

Anilbhai V. Bhatt
Director
DIN-03159038



CAPTAIN TECHNOCAST LIMITED

CIN NO.: L27300GJ2010PLC061678

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NOTES :

- 1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on **November 12, 2022**. The Statutory Auditors of The Company have Carried out ' Limited Review ' of the results for the quarter ended on September 30th, 2022.
- 2 The Statement has been prepared in accordance with the Companies (Accounting Standards) Rules 2021 (AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practice and policies to the extent applicable.
- 3 "Other Expenses" include stores and spares consumed, outward processing charges, power and fuel, packing materials consumed, product development expenses etc.
- 4 The Status of investor complaints received by the company is as follows :
Pending at start of the half year as on April 1, 2022. : Nil
Received during the half year from April 1, 2022 to September 30, 2022 : Nil
Disposed during the half year from April 1, 2022 to September 30, 2022 : Nil
Pending as on September 30, 2022 : Nil
- 5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation. 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz.
- 6 In accordance with Accounting Standard-17 – "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable as the Company has only one business segment i.e. "Manufacturing and Selling of Casting.". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.
- 7 The figures of the previous years have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/ comparable.

Place : Rajkot
Dated : 12-11-2022

For & on behalf of the Board
Captain Technocast Ltd.

Anilbhai V. Bhalu
Director *
DIN-03159038



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

REVIEW REPORT

To
The Board of Directors,
M/s. CAPTAIN TECHNOCAST LIMITED,
Survey No. 257, Plot No. 4,
N.H. No. 8, Shapar (Veraval)
RAJKOT- 360024

We have reviewed the accompanying statement of unaudited financial results of **M/s. Captain Technocast Limited – Survey No. 257, Plot No. 4, N.H. No. 8, Shapar (Veraval), Rajkot- 360024** for the period ended **30th September, 2022**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **J C RANPURA & Co.,**
Chartered Accountants
FRN: 108647W



(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN: 22128453BCXHRI4921

Place: Rajkot
Date: 12.11.2022

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE HALF YEARLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

REVIEW REPORT

To,
The Board of Directors of
M/s. CAPTAIN TECHNOST LIMITED,
Survey No. 257, Plot No. 4,
N.H. No. 8, Shapar (Veraval)
RAJKOT- 360024

- 1 We have reviewed the accompanying Statement of unaudited Consolidated Financial Results (the "statement") of **M/s. Captain Technost Limited - Survey No. 257, Plot No. 4, N.H. No. 8, Shapar (Veraval), Rajkot- 360024** (the "Parent") and **M/s. Captain Castech Limited ("the Subsidiary Company")** and **M/s. Captain Metcast Private Limited ("the Associate Company")** for the half year ended 30th September, 2022 (the "statement") attached herewith, being submitted by the Parent to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding half year ended September 30, 2021, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 2 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of Entity, (the "Standard") issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India Under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.



J. C. Ranpura & Co.

Chartered Accountants

- 4 Based on our review conducted as, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5 Our opinion is not modified in respect of this matter.

For J C RANPURA & Co.
Chartered Accountants
FRN: 108647W



A handwritten signature in black ink, appearing to read "Mehul J. Ranpura".

(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN: 22128453BCXIWI7574

Place: Rajkot
Date: 12.11.2022