



## CAPTAIN POLYPLAST LTD.

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CIN NO. : L25209GJ1997PLC031985

**Date: 31.10.2026**

To,  
Department of Corporate Services  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers Dalal Street  
Mumbai—400001

BSE Script Code: - 536974

To,  
The Manager  
Listing Department  
National Stock Exchange of India Limited,  
'Exchange plaza', C – Block – G  
Bandrakurla Complex, Bandra (East)  
Mumbai – 400051  
NSE Symbol: CPL

### **SUB: PRESS RELEASE FOR EARNING OF Q2 FY26-27.**

Dear Sir/Madam,

Pursuant to regulation 30 of the Security and Exchange Board of India (LODR) Regulations 2015,  
attached herewith Press Release for earning of Q2 FY26-27.

This is for your information and record.

FOR CAPTAIN POLYPLAST LIMITED,

Signature of Rameshbhai D. Khichadia  
KHICHADIA  
RAMESHBHAI  
DEVRAJBHAI

RAMESHBHAI D. KHICHADIA  
MANAGING DIRECTOR  
DIN: 00087859



## Captain Polyplast Limited Reports Robust Q2 total income growth of 32.8% YoY

**Rajkot – 31<sup>st</sup> October, 2026:** Captain Polyplast Limited (CPL, BSE: 536974), one of the leading manufacturer and exporter of micro irrigation solutions, and having presence in the fast-paced solar EPC market, has reported its Unaudited financials for Q2 & H1 FY27.

### Key Consolidated Financial Highlights

| Particulars (₹ Cr) | Q2 FY27 | Q2 FY26 | YoY       | H1 FY27 | H1 FY26 | YoY      |
|--------------------|---------|---------|-----------|---------|---------|----------|
| Total Income       | 106.43  | 80.09   | 32.89%    | 188.09  | 150.31  | 25.14%   |
| EBITDA             | 10.28   | 8.24    | 24.75%    | 20.14   | 16.02   | 25.70%   |
| EBITDA Margin      | 9.66%   | 10.29%  | (63) Bps  | 10.71%  | 10.66%  | 5 Bps    |
| Net Profit         | 4.48    | 4.24    | 5.55%     | 9.14    | 8.54    | 7.02%    |
| Net Profit Margin  | 4.21%   | 5.30%   | (109) Bps | 4.86%   | 5.68%   | (82) Bps |
| Diluted EPS (₹)    | 0.75    | 0.71    | 5.63%     | 1.53    | 1.42    | 7.75%    |

### Commenting on the performance Mr. Ritesh Khichadia, the Whole Time Director of Captain Polyplast Limited said,

“I am pleased to share that the company continued to make progress during Q2 FY27, particularly in strengthening its Solar EPC business. During the quarter, we secured two repeat orders from MSEDCL under the PM-KUSUM Scheme for 3,000 solar pumps. Including the order received in Q1 FY27, our FY27 order intake has reached ₹82.40 Cr for 3,500 solar pumps, reinforcing our execution capabilities and presence in the renewable energy segment.

Coming to our financial performance, on a consolidated basis, Q2 FY27 total income stood at ₹106.43 Cr, registering a YoY growth of 32.89%. EBITDA stood at ₹10.28 Cr, up 24.75%, while net profit stood at ₹4.48 Cr, registering a YoY growth of 5.55%. For H1 FY27, total income stood at ₹188.09 Cr, EBITDA at ₹20.14 Cr and net profit at ₹9.14 Cr, registering YoY growth of 25.14%, 25.70% and 7.02%, respectively. The EBITDA margin for quarter declined 63 BPS YoY primarily due to sharp increase in raw material costs. We expect the margins to stabilize in coming quarters once benchmark prices are revised by the government.

Looking ahead, we remain focused on executing our solar pump orders, expanding Solar EPC operations across new states and strengthening our Micro Irrigation business through commercial sales, PVC pipes and exports. We will continue to leverage opportunities across renewable energy and irrigation segments to drive sustainable growth and create long-term value for our stakeholders.”

### Q2 FY27 Key Operational Highlights

|                                 |                                                                                                                                                                                                                                                 |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>MSEDCL Solar Pump Order</b>  | <ul style="list-style-type: none"> <li>Secured a ₹23.60 Cr MSEDCL order for 1,000 solar pumps</li> <li>Secured a ₹47 Cr MSEDCL order for 2,000 solar pumps under PM-KUSUM Component-B, the company's largest Solar EPC order to date</li> </ul> |
| <b>Solar EPC Order Momentum</b> | <ul style="list-style-type: none"> <li>FY27 order intake reached ₹82.40 Cr, covering 3,500 solar pumps, strengthening the Company's Solar EPC business.</li> </ul>                                                                              |

## About Captain Polyplast Limited (CPL)

Captain Polyplast Limited (CPL) is one of the leading players in the micro-irrigation industry, specializing in the manufacturing and export of equipment for a diverse range of agricultural applications. Established in 1997, the Company leverages over 25 years of expertise and operates manufacturing facilities in Rajkot (Gujarat) and Kurnool (Andhra Pradesh). It has built a strong distribution network spanning 16 states across India and exports to markets in Africa, Latin America, and the Middle East.

In recent years, CPL has diversified into the fast-growing solar EPC segment, focusing on solar water pumping systems and rooftop solar solutions, supported by strong government initiatives such as the PM-KUSUM scheme. The Company has also partnered with Indian Oil Corporation Limited (IOCL) for polymer product marketing in Gujarat, further strengthening its business portfolio.

The recently operational Ahmedabad plant, spanning ~70,000 sq. ft., is expected to enhance manufacturing efficiency and profitability by enabling in-house production of critical components, thereby improving capacity utilization.

Looking ahead, CPL aims to increase the share of commercial sales, including non-subsidy micro-irrigation, PVC pipes, and exports, to optimize working capital. It also plans to expand its domestic and international footprint, while growth in the solar EPC vertical is expected to further diversify the revenue mix.

With a strong focus on strategic partnerships, operational excellence, and product quality, CPL is well-positioned to enhance its manufacturing capabilities and strengthen its leadership in the micro-irrigation and renewable energy sectors.

In FY26 (Consolidated), Captain Polyplast Limited reported Total Income of ₹ 419.75 Cr, EBITDA of ₹ 46.32 Cr, and a net profit of ₹ 27.78 Cr.

## Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

## For Further Information Please Contact



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