

Date: 09 August, 2018

The Manager
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

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

NSE Scrip Name - SKIPPER / BSE Scrip Code - 538562

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Unaudited Financial Results for the first quarter ended 30 June, 2018

This is to inform that the Board of Directors of the Company, at their meeting held today has inter-alia approved the Unaudited Financial Results of the Company for the quarter ended 30 June, 2018.

The said Unaudited Financial Results along with the Limited Review Report issued by M/s Singhi & Co, Statutory Auditors of the Company is enclosed herewith.

The meeting of Board of Directors commenced at 11:30 a.m. and concluded at 02.15 p.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Skipper Limited

Manish Agarwal

Manish Agarwal
Company Secretary & Compliance Officer

Encl: As above

Independent Auditor's Limited Review Report on Quarterly Standalone Financial Results of Skipper Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
The Board of Directors,
Skipper Limited
3A, Loudon Street
Kolkata - 700017**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **M/s. Skipper Limited** (the "Company") for the quarter ended June 30, 2018 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figure up to the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on August 09, 2018. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" as specified under section 143 (10) of the companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. 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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards i.e., Indian Accounting Standards (Ind AS) prescribed under Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For SINGHI & CO.
Chartered Accountants
Firm's Registration Number: 302049E

(PRADEEP KUMAR SINGHI)
Partner
Membership Number: 050773

Place: Kolkata
Date: 9th day of August, 2018

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700017, India

Ph: 033-22895731, Fax: 033-22895733, Email - investor.relations@skipperlimited.com, Web: www.skipperlimited.com

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2018

(Rs. In millions)				
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
1. Revenue from Operations	4,786.97	5,928.50	4,327.24	21,076.18
2. Other Income	3.24	7.85	7.52	21.93
3. Total Revenue (1+2)	4,790.21	5,936.35	4,334.76	21,098.11
4. Expenses				
Cost of Materials consumed	3,658.68	4,184.88	2,955.82	14,688.24
Excise Duty	-	-	338.99	338.99
Changes in Inventories of finished goods and work-in-progress	(405.81)	(768.93)	(485.66)	(1,442.30)
Employee benefits expense	234.56	237.20	209.97	934.00
Finance costs	274.00	239.34	168.56	784.45
Depreciation and amortisation expense	115.21	113.48	107.48	459.06
Other expenses	849.80	1,189.60	792.02	3,531.78
Total Expenses	4,726.44	5,195.57	4,087.18	19,294.22
5. Profit before exceptional and tax (3-4)	63.77	740.78	247.58	1,803.89
6. Exceptional Items	-	-	-	-
7. Profit before tax (5-6)	63.77	740.78	247.58	1,803.89
8. Tax Expense				
Current Tax	50.55	309.91	145.03	710.53
Tax adjustments for earlier years	-	-	-	1.22
Deferred Tax	(31.76)	(62.60)	(57.21)	(85.48)
Total Tax Expenses	18.79	247.31	87.82	626.27
9. Profit for the period (7-8)	44.98	493.47	159.76	1,177.62
10. Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	(1.27)	(3.78)	(0.28)	(4.62)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.44	1.32	0.10	1.61
Total Other Comprehensive Income (Net of Tax)	(0.83)	(2.46)	(0.18)	(3.01)
11. Total Comprehensive Income For The Period (9+10)	44.15	491.01	159.58	1,174.61
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.58	102.32	102.58
Other Equity				6,270.16
Basic EPS (not annualised in Rs.)	0.44	4.82	1.56	11.50
Diluted EPS (not annualised in Rs.)	0.44	4.80	1.56	11.46

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In millions)				
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
Engineering Products	4,040.91	4,923.57	3,651.38	18,071.89
Polymer Products	560.85	748.12	433.04	2,148.93
Infrastructure Projects	185.21	256.81	242.82	855.36
Revenue from Operations	4,786.97	5,928.50	4,327.24	21,076.18
2. Segment Results				
Engineering Products	401.91	963.60	439.46	2,647.88
Polymer Products	(7.45)	55.84	30.89	150.93
Infrastructure Projects	23.80	35.35	29.45	108.06
Total	418.26	1,054.79	499.80	2,906.87
Less: Interest Expense	274.00	239.34	168.56	784.45
Add: Interest Income	2.98	3.04	4.28	13.45
Less: Un-allocable Expenditure net-off unallocable income	83.47	77.71	87.94	331.98
Profit Before Tax	63.77	740.78	247.58	1,803.89
3. Segment Assets				
Engineering Products	15,145.08	13,385.43	12,260.75	13,385.43
Polymer Products	2,647.05	2,748.96	2,394.78	2,748.96
Infrastructure Projects	847.66	953.85	797.27	953.85
Unallocated	372.58	347.06	392.69	347.06
Total Segment Assets	19,012.37	17,435.30	15,845.49	17,435.30
4. Segment Liabilities				
Engineering Products	4,197.52	4,748.62	4,137.53	4,748.62
Polymer Products	240.50	390.32	311.72	390.32
Infrastructure Projects	198.34	205.65	201.08	205.65
Unallocated	744.37	746.01	516.02	746.01
Total Segment Liabilities	5,380.73	6,090.60	5,166.35	6,090.60



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SKIPPER LIMITED

CIN: L40104WB1981PLC033408

Notes:

- 1 The above financial Results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 9th August, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto 31st December, 2017.
- 3 The Company has allotted 87250 equity shares of Re 1 each to the option grantees pursuant to the exercise of options under the Employee Stock Option Schemes during the quarter ended June 30, 2018.
- 4 Consequent to Introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (Vat), etc. have been replaced by GST. In accordance with Indian Accounting Standard - 115 on Revenue and Schedule III on the Companies Act, 2013, GST is not Included In the Gross Revenue From Operations for applicable periods. In view of the aforesaid restructuring of Indirect taxes, Revenue From Operations and Segment Revenue (Gross) for the quarter ended 30th June, 2017 are not comparable. Following additional Information is being provided Net of Excise Duty to facilitate Comparison of Segment Revenue:

(Rs. in millions)

Particulars	Quarter Ended 30.06.2018	Quarter Ended 31.03.2018	Quarter Ended 30.06.2017	Year Ended 31.03.2018
Segment Revenue (Net of Excise duty)				
Engineering Products	4,040.91	4,923.57	3,361.15	17,781.65
Polymer Products	560.85	748.12	384.28	2,100.18
Infrastructure Projects	185.21	256.81	242.82	855.36
Revenue from Operations (Net of Excise duty)	4,786.97	5,928.50	3,988.25	20,737.19

- 5 Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting from the period beginning on or after April 01, 2018 and has replaced the existing Ind AS related thereto. Under the modified retrospective approach, there were no material adjustments required to be made to the retained earning as at April 01, 2018. Also, the application of Ind AS 115 did not have any material impact of recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2018.
- 6 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board


Sajjan Kumar Bansal
Managing Director

DIN: 00063555

Place: Kolkata

Dated: 9th August, 2018

