

Date: 12th November, 2022

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

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

Ref: NSE Scrip Name- SKIPPER/BSE Scrip Code- 538562

Subject: Press Release on the financial performance of the Company

Dear Sir,

We are forwarding herewith Press Release on the financial performance of the Company for the quarter and half year ended 30th September 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above

Business Highlights

Bagged New Orders worth Rs. 4,610 Million for engineering product ; **The Closing Order Book** stood at Rs. 21,630 Million ; **Order Bidding Pipeline** – Rs.54,000 Mn International & Rs.51,000 Mn Domestic

Kolkata, November 12, 2022: Skipper Limited (BSE: 538562) and NSE (Symbol: SKIPPER), is one of the world's leading manufacturers for Power Transmission & Distribution structures and a prominent manufacturer of Telecom and Railway structures. Skipper, also a significant player in Polymer Pipes & Fittings industry, announced its results for the 2nd quarter of FY 23, ended June 30, 2022.

Standalone Financial Performance – Q2 H1, FY 23 All figures in Million, unless specified

Particulars	Q2 Fy'23	Q2 FY'22	Change %	H1 FY'23	H1 Fy'22	Change%
Revenue	4,620	4,793	-3.6%	8,780.9	7539.3	16.5%
Operating EBITDA (without Forex)	519.7	358.2	45.1%	1,010.5	476.5	112.1%
Operating EBITDA Margin %	11.2%	7.5%	+377 Bps	11.5%	6.3%	+520 bps
Operating Profit Before Tax (Without Forex)	192.0	(3.2)		327.8	(193.6)	
Profit Before Tax (Reported PBT)	70.4	57.9	21.6%	73.7	(83.4)	
Profit After Tax (Reported PAT)	45.1	43.5	3.8%	47.3	(49.7)	

Note: Operating EBITDA and Operating PBT are net of forex gain/loss adjustment.

Key Business Highlights

Order book Position: Q3 FY'22 order inflow Rs. 4,610 Million for engineering products supplies from several SEB's and for various export supplies. The closing Order book as on June 30, 2022 is valued to be Rs. 21,630 Million, which constitutes of 45% exports and 55% domestic orders. The company has a strong bidding pipeline of 54,000 Million International & 51,000 Million Domestic and expects a substantial rise in the volume of international orders in the current fiscal. Management expects the International business to grow exports to 50% of engineering revenue in current year (FY'23) and to 75 % in next 2 years.

Director Speaks

Commenting on the release Mr. Sharan Bansal, Director Skipper Limited said – “Persistence and resilience only come from having been given the chance to work through difficult junctures. In spite of a challenging environment, Skipper's growth trajectory remains firm. I am glad to share all our business clusters are performing really well, aptly reflected in our Q2 FY 23 performance. The Q2 order inflow stood at Rs. 4,610Mn and the YTD inflow of Rs 8,630 million for engineering products supplies (Domestic: Export mix - 58:42). The consistent performance of our Engineering division is evident from, the rise in operating EBITDA margin for Q2 Fy'23 which stands at 13.3% against 10.5% in Q2 Fy'22.”

Mr. Bansal also stated, “We have started taking up new projects which are secured based on current commodity prices and logistics costs. This promises a better business landscape for us and gives us confidence of improvement in the margins in near future. With India's power demand increasing by 5.9% YOY in Q2 FY 23, we see a strong rebound in the T&D domestic ordering. In the international business front, the company is positioned to grow exports to 50% of engineering revenue in current year (FY'22) and to 75 % in next 2 years. With our Closing Order Book at Rs. 21,630 MN and an Order Bidding Pipeline of – Rs. 54,000 Mn International & Rs. 51,000 Mn Domestic, we are confident of delivering a strong growth in the coming quarters. At Skipper our goals are aligned with the country's priorities, and we will keep working towards accelerating our position as one of India's preferred sourcing hub for Global Infrastructure needs.

Speaking on the results Mr. Devesh Bansal, Director, Skipper Limited said “As a company we are constantly evolving and today we are a significant player in the global Power T&D sector. In spite of challenging macro environment, the Q2 FY’23 PBT rose to Rs.69.7 Mn as against Q2 F’22 Rs.57.9Mn on the back of our resilient and diversified business model. I am delighted to share that we have a robust growth trajectory with stable long-term cost structures and competitiveness across businesses. Our Stand Alone operating EBITDA Margin for Q2 Fy’23 stood at 11.2% up against 7.5% in Q2 Fy’22. We are expecting an order Inflow of Rs 22,000 - 25,000Mn in Fy’23. Our consistent order inflow demonstrates that Skipper limited is well positioned to lead the power transmission and distribution business not only in India but globally. Apart from securing businesses from South America, Africa and South East Asia we received fresh orders of Distribution Poles from US and Australia.

Mr. Bansal also added, “We continue to progress on our key strategic priorities including positioning our Polymer products business nationally. Looking ahead, we expect strong revenue growth and stable EBITDA margins in the upcoming quarters. Our journey towards a robust ESG framework and practising a culture of safety is integral to our pursuit of enhanced long term value creation for all our stakeholders”.

ABOUT SKIPPER LIMITED

Skipper Limited established in 1981 is one of the leading companies in the Power Transmission & Distribution and the Polymer segment. With over 40+ years of domain knowledge it is largest in India and tenth globally basis the manufacturing capacity. Skipper differentiates its offerings with high quality but cost effective solution for infrastructure providers and telecom operators. Its international footprint spans across continents such as Latin America, Europe, and Africa and is spread across 40+ countries with presence across sub-segments such as Towers, EPC, Monopoles, Poles and Railway Electrification Structures. Skipper Limited is a national powerhouse in the Polymer pipe business. Under the brand name of ‘Skipper’, the company manufactures premium quality polymer pipes & fittings, which serve both the agricultural as well as plumbing sectors. Skipper Limited is listed at BSE (538562) and NSE (Symbol: SKIPPER) in 2014 & 2015 respectively.

For further information, please contact:

Investor Queries: Aditya Dujari, Head – Investor Relations aditya.dujari@skipperlimited.com

Media Contact: Kalyan Saha, DGM – Brand & Corporate Communications kalyan.saha@skipperlimited.com; +91 9830697779