



Date: 15th May, 2023

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
Scrip Name- SKIPPER

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400 001
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 year ended 31st March, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above

SKIPPER LIMITED

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Business Highlights

Best ever Qtr revenue of Rs. 6,574 million in Q4 FY 22-23

Bagged New Orders worth Rs 4,100 million in Q4 & highest YTD inflow of Rs 41,370 million for engineering products

Growth of 80% YoY in Exports Sales and volume

Highest ever Quarterly & Annual revenue performance in Polymer segment, YOY growth of 27%.

Kolkata, May 15th, 2023: 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 fourth quarter of FY 23, ended 31st March, 2023.

Standalone Financial Performance - All figures in Million, unless specified

Particulars	Q4 Fy'23	Q4 FY'22	Change %	12M FY'23	12M Fy'22	Change %
Revenue	6,574	5,527	18.9%	19,803	17,071	16.0%
Operating EBITDA (Without Forex)	660.3	604.9	9.2%	2,168.0	1,487.8	45.7%
Operating EBITDA Margin %	10.0%	11.0%		11.0%	8.7%	
Operating Profit Before Tax (Without Forex)	247.2	239.3	3.3%	713.3	113.0	531.0%
Profit Before Tax (Reported PBT)	331.3	245.5	34.9%	499.3	268.8	85.7%
Profit After Tax (Reported PAT)	237.2	245.6	-3.4%	355.7	251.5	41.4%

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

Key Business Highlights

- **Order book Position:** Q4 Fy'23 order inflow Rs 4,100 million & highest ever YTD inflow of Rs 41,370 million for engineering products supplies & EPC works from several SEB's and for various export supplies. Achieved highest ever Quarterly & Annual revenue performance in Polymer segment, YOY growth of 27%
- Closing Order book as on March 31, 2023 is valued to be Rs. 45,510 million, which constitutes of 20% exports and 80% domestic orders
- The company has a strong bidding pipeline of Rs. 66,000 million International & Rs.35,200 million Domestic and expects a Strong Revenue performance across major business segment to continue
- Skipper Pipes on boarded two renowned cricketers Mr. Mahendra Singh Dhoni and Mr. Chris Gayle as Brand ambassadors

Director Speaks

Commenting on the release Mr. Sharan Bansal, Director Skipper Limited said – "Having experienced and overcoming challenging situations is what fosters persistence and resilience. We take immense pride to declare Skipper Limited's exceptional performance during Q4, FY 22-23, as evidenced by our highest-ever revenue quarter of Rs.6, 574 Million. The company witnessed an order inflow of Rs.4100 Million, and also achieved our highest-ever year-to-date inflow of Rs 41,370Million for engineering products supplies and EPC works. Notably, Skipper also accomplished record-breaking engineering exports sales and volume, with export revenue reaching Rs 7,230 Million, exhibiting an impressive 80% year-on-year growth compared to Rs 4,000 Million last year. Further bolstering our export prowess, Skipper attained a significant milestone as the first Indian pole manufacturer to successfully design and supply transmission utility pole structures in North America. Additionally, we executed two transmission Monopoles supply contracts with one of Canada's largest transmission utilities.

By implementing well-thought-out strategies and executing them with unwavering determination, we have accomplished outstanding outcomes in the fourth quarter of 22-23. Our resolute commitment to excellence, complemented by the dedication and talent of our team, has propelled us to unprecedented levels of success. We have not only exceeded our

objectives but also demonstrated exceptional financial performance, establishing a strong foundation for future growth. Notably, our Engineering business has showcased consistent improvement, as evidenced by the Engineering Segment operating EBITDA margin for 12M FY'23 stands at 12.9%, against 10.7% in FY'22. Furthermore, our impressive enhancement in net operating cash flow, coupled with a significant reduction in debt and debtors resulting from efficient working capital management, stands as a testament to our accomplishments. I take immense pride in our collective achievements, and as we set our sights on the future, I hold firm confidence that our momentum will persist, enabling us to reach even greater milestones.

Speaking on the results Mr. Devesh Bansal, Director, Skipper Limited said - *I am delighted to share the exceptional achievements we have attained in the fourth quarter of FY 22-23. Our Polymer division has recorded its highest-ever quarterly and annual revenue performance, showcasing an impressive year-on-year growth of 27%. This remarkable accomplishment is a testament to the unwavering dedication and hard work of our exceptional team. By prioritizing excellence, innovation, and customer satisfaction, we have surpassed expectations and our targets, establishing new benchmarks and reinforcing our position as an industry leader. Additionally, we expanded our operations into Water EPC works, securing a significant order in excess of Rs 1,000 million for JJM (Jal Jeevan Mission) projects, marking our entry into this sector. Our continued focus on improving the bottom line has resulted in a noteworthy increase in operating PBT (Net of Forex), reaching Rs.713 million compared to Rs 113 million in FY'22, representing an impressive 531% year-on-year growth. Furthermore, our Stand Alone operating EBITDA Margin for the 12-month period of FY'23 stands at 11.0%, up from 8.7% in FY'22, highlighting our commitment to operational efficiency.*

Our remarkable achievement is a direct outcome of our unwavering commitment to pursuing excellence in all aspects of our business. Moving forward, we have exciting plans to enhance brand awareness for our Polymer segment. To this end, we have launched an advertisement campaign featuring two esteemed cricketers, Mr. Mahendra Singh Dhoni and Mr. Chris Gayle, as our brand ambassadors. The campaign aims to raise awareness about our 100% lead-free and NSF 14 certified CPVC pipes for Indian households, emphasizing the significance of utilizing top-of-the-line lead-free pipes for safe drinking water solutions. This initiative was widely appreciated across the marketplace. Mr. Dhoni and Mr. Gayle will play pivotal roles in promoting our brand throughout the Indian markets. I am confident that our robust revenue performance across our major business segments will continue to flourish. With pending engineering executions and improvements in our Polymer performance, we anticipate a 25% CAGR growth over the next three years. With our winning spirit and collective determination, I am certain that we will continue to reach newer heights in the upcoming financial year.

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 50+ 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:

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