



Date: 12th February, 2024

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
Symbol- 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 ended 31st December, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above



Business Highlights

Successful closure of fund raising through right issue, oversubscribed 1.77X

PAT grows by 115.3%, stands at Rs.204.7 Mn

Revenue jumps by 80.2%, closing at Rs.8016 Mn

Polymer segment volumes achieves a growth of over 60%

Engineering Closing Order book valued to be Rs. 57,790Mn

Kolkata, February 12th, 2024: 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 third quarter of FY 24, ended 31st December, 2023.

Consolidated Financials – Q3 & 9M Fy'24 (Rs in Million)

Particulars	Q3 Fy'24	Q3 FY'23	Change %	9M FY'24	9M Fy'23	Change%
Revenue	8,016	4,448	80.2%	21,285	13,229	60.9%
Reported EBITDA	770.7	453.2	70.1%	2,108.9	1,209.5	74.4%
EBITDA Margin %	9.6%	10.2%	- 60 bps	9.9%	9.1%	+80 bps
Profit Before Tax (Reported PBT)	290.5	118.2	145.8%	809.0	168.1	381.3%
Profit After Tax (Reported PAT)	204.7	95.1	115.3%	565.1	118.5	376.8%

Key Business Highlights

- Order book Position for Q3 Fy'24 order inflow Rs 4,020 million & 9M YTD inflow of Rs 31,450 million for engineering products supplies & EPC works
- Closing Order book stood at Rs. 57,790 million, which constitutes of 18% exports and 82% domestic orders
- Strong Order bidding pipeline of Rs. 98,300 million International & Rs. 52,000 million Domestic
- Successful closure of fund raising through right issue. Oversubscribed 1.77X
- Polymer sector achieved volume increase from 15,454 MT in 9M Fy'23 to 24,654 MT in 9M FY '24, achieving a growth of 60%

Director Speaks

Commenting on the release, Mr. Sharan Bansal, Director Skipper Limited, said "We are delighted to present outstanding financial achievements for the quarter and 9 Months ending 31st December 2023. Our Revenue for the quarter soared by an impressive 80.2%, leaping from Rs. 4,448 million to Rs. 8,016 million over the last year quarter. Additionally, our Profit After Tax (Reported PAT) also witnessed a remarkable growth, surging by 115.3% from Rs. 95.1 million to Rs. 204.7 million compared to the previous year's quarter. The Closing Order Book, of the company stands at an impressive Rs 57,790 million, with a composition of 82% from the domestic market and 18% from exports. The Order Bidding Pipeline remains robust, with a substantial international pipeline of Rs 98,300 million and a domestic pipeline of Rs 52,000 million.

Mr. Bansal also added "We are also pleased to announce the successful closure of fund-raising through right issue, which was oversubscribed 1.77 times. This accomplishment underscores the market's confidence in Skipper. Looking ahead, we anticipate a strong revenue performance across major business segments, fuelled by pending engineering execution and improving polymer performance. With a proactive approach, we expect to achieve a 25% CAGR growth over the next three years. This promising outlook, combined with our management's strategic vision, positions Skipper Limited for sustained success and leadership in the industry."

Speaking on the results Mr. Devesh Bansal, Director, Skipper Limited said - “I am thrilled to share Skipper’s outstanding performance for the quarter. This period once again showcases Skipper’s unwavering dedication to excellence and innovation in the engineering and the polymer sector. We achieved an order inflow totalling Rs. 4,020 million, contributing to a year-to-date inflow of Rs. 31,450 million. Looking ahead, we anticipate a robust bidding pipeline in India, extending up to the year 2030, supported by GOV India’s ambitious 500 GW RE integration plan. This plan not only presents significant opportunities for Skipper in the renewable energy sector but also opens doors to various other business avenues for the company.

Mr. Devesh Bansal, added “I am also delighted to highlight the remarkable performance of our Polymer segment, which witnessed a remarkable 60% increase in volume compared to the 9month period last year. This growth, from 15,454 MT in 9M FY'23 to 24,654 MT in 9M FY'24, underscores the market's confidence in our products and the dedication of our team. Skipper's brand campaign and positioning as India's Safest Pipes, featuring the legendary MS Dhoni as our ambassador, has yielded exceptional results. We are excited to announce our plans to expand this campaign into newer markets and geographies in the upcoming quarters. Furthermore, our well-structured channel framework continues to provide a solid foundation for expanding our operations and enhancing customer service. As we move forward, we do so with optimism and determination, expecting to sustain the positive growth trajectory into the final quarter of this fiscal year and beyond.”

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 41+ 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:

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

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