



Date: 22 June 2020

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

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

NSE Scrip Name- SKIPPER/BSE Scrip Code- 538562

Re: Press Release

Dear Sir,

We are forwarding herewith Press Release for the quarter and year ended 31 March 2020.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Skipper Limited

A handwritten signature in blue ink that reads 'Manish Agarwal'.

Manish Agarwal
Company Secretary & Compliance Officer

Encl: As above

SKIPPER LIMITED

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CIN : L40104WB1981 PLC033408 Phone : 033 2289 2327 / 5731 / 5732, Fax : 033 2289 5733
Email : mail@skipperlimited.com, Website : www.skipperlimited.com

Business Highlights

-) Revenue for Q4 stood at Rs.4,389 Million & Operating PBT at Rs.174 Million
-) The Closing Order Book stood at Rs.20,110 Million
-) Strong Bidding Pipeline of Rs.51,500 Million
-) Commissioned New Tower & Pole Testing Station
-) Acuité Ratings & Research Limited, assigned a Credit rating of A-

Kolkata, Monday, June 22, 2020: Skipper Limited (BSE: 538562) and NSE (Symbol: SKIPPER), one of the world's leading manufacturers for power transmission & distribution structures and a prominent manufacturer of Telecom, Railway and Solar Structures. Skipper is also a significant player in water infrastructure of India, announced its results for the fourth quarter of FY 20, and ended 31st March 2020.

Standalone Financial Performance	All figures in Million, unless specified			
	Q4 FY 20	Q4 FY 19	12M FY'20	12M FY'19
Revenue	4,388.5	4,333.9	13,905.1	18,708.7
Operating EBITDA	466.4	526.6	1,546.4	1,840.3
% Of Revenue	10.6%	12.2%	11.1%	9.8%
Operating PBT	174.1	198.2	337.4	459.4
Forex Gain / Loss	(194.5)	24.4	(155.1)	(29.5)
Profit Before Tax (PBT)	(20.4)	222.6	182.3	429.8
Profit After Tax (PAT)	273.9	177.6	414.9	312.1

Note ; Forex derivatives MTM loss arising on account of sharp depreciation of rupee has resulted mainly in decrease of profitability of the current year quarter and 12 month period and an increase in profitability numbers of the previous year corresponding quarter. The nature of impact is largely notional.

Key Business Highlights

Commissioned New Tower & Pole Testing Station: The company announced, commissioning of its new Tower & Pole Test Station and Research center in Howrah (West Bengal). It also obtained the DSIR (Dept. of Scientific Industrial Research) certification for the in-house R&D Unit.

Credit rating Upgrade: Skipper's external credit rating has been assigned as A- stable by Acuité Ratings & Research Limited against CARE BBB+. This will help the company lower Interest charges.

Order book Position: The closing Order book as on March 31st 2020 is valued to be Rs. 20,110 Million, which constitutes of 30% exports and 70% domestic orders. The company has a strong bidding pipeline of Rs.51,500 Million and expects a substantial rise in the volume of international orders in the current fiscal. Management expects the International business share in order book to rise to 50% in next 2 years.

Bottomline Approach: Skipper maintained a strict financial discipline focusing on the bottom-line and structuring the company to deliver sustainable results. Apart from the Polymer business the company has rolled out Theory of Constraints (TOC) in engineering sector too for strengthening internal processes and operational procedures to foster growth.

Skipper's preparedness to fight Covid 19: Skipper has actively resumed the manufacturing process; post lifting of the COVID-19 led lockdown. In order to kick-start the crucial projects and scheduled deliveries, the company with its key associates have chalked out extensive catch-up plans for various locations and work fronts to ensure timely completion and avoid any slippages. Currently Skipper is functional at 75% of its manufacturing capacity, post phase wise resumption of work. Detailed SOPs / protocols have also been devised for ensuring hygiene and social distancing norms, promoting use of PEPs at the project sites and work stations in compliance with the instructions/ guidelines issued by the Govt. of India.

EARNINGS RELEASE Q4 FY'20 HIGHLIGHTS



DIRECTOR SPEAK

Commenting on the occasion, Mr. Sharan Bansal, Director Skipper Limited said “At Skipper, we believe in ‘Never Wasting a good Slowdown!’. With the slowdown in the economy being made worse by the sudden impact of the Covid-19 crisis, we see it as an opportunity to accelerate our efforts of improving bottom-line by cutting costs, working capital and improving upon sales realizations through continuous tapping of new markets and geographies. The focused efforts started by the 2000 strong Skipper team earlier in the year is now yielding strong results evidenced by our increasing Operating EBITDA margins in our key businesses and Lowering of Finance costs and working capital”.

He said” We are enthusiastic about the commissioning of our new Tower & Pole Test Station and Research center and also for obtaining the DSIR (Dept. of Scientific Industrial Research) certification for our in-house R&D Unit. Also, the domestic T&D market is witnessing a rebound in bidding activity with PGCIL coming out with Rs.150,000 Million of Bids under the TBCB model in March’20. With domestic markets looking exciting again, our bidding pipeline has jumped to over Rs.50,000 Million and our focus on developing new export markets and customers remains strong. We remain on target to get a 50-50 mix between exports and domestic business in the next 2 years”.

He also commented” The health and safety of all our stakeholders remains a priority in these tough times – All plant and site locations of the company follow strict SOP’s for Covid related safety and a new Covid term insurance cover for 100% of our workforce has also been put in place at Skipper.”

Mr. Devesh Bansal, Director Skipper Limited said, “We are extremely proud to announce that the Engineering division of Skipper has become the first, in India to have successfully designed, fabricated and type test 400 kV S/C & 765 kV S/C monopoles. This project was executed under the guidance of PGCIL and this design is expected to be used for future monopole requirements.”

He added, “Skipper Polymer business has started seeing good traction as a result of its various initiatives over the past few quarters. In spite of challenging environment and losing part of the quarter due to the COVID 19 lockdown, the polymer division has posted growth in both its topline as well as margin numbers. This trend is expected to only accelerate in the future.”

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 35 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 30+ 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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