



Date: 4th February, 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 third quarter and nine months ended 31st December 2022.

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

Bagged New Orders worth Rs. 28,630 Million for engineering product & EPC Works ; The Closing Order Book stood at Rs. 47,050 Million; **Order Bidding Pipeline** – Rs. 52,000 Million International & Rs. 31,200 Million Domestic

Kolkata, February 4th, 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 third quarter of FY 23, ended 31st December, 2022.

Consolidated Financial Performance - All figures in Million, unless specified

Particulars	Q3 FY'23	Q3 FY'22	Change %	9M FY'23	9M FY'22	Change %
Revenue	4,449	4,005	11.1%	13,229.4	11,544.3	14.6%
Operating EBITDA (Without Forex)	497.2	406.4	22.3%	1,507.7	882.9	70.8%
Operating EBITDA Margin %	11.2%	10.2%	+103 Bps	11.4%	7.7%	+370 bps
Operating Profit Before Tax (Without Forex)	138.3	67.3	105.6%	466.1	(126.3)	
Profit Before Tax (Reported PBT)	118.2	124.9	-5.3%	168.1	23.4	620%
Profit After Tax (Reported PAT)	95.1	73.4	29.5%	118.5	5.9	1920%

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

Key Business Highlights

Order book Position: Q3 FY'23 order inflow Rs. 28,630 Million for engineering products supplies & EPC works from several SEB's and for various export supplies. The closing Order book as on December 31, 2022 is valued to be Rs. 47,050 Million, which constitutes of 20% exports and 80% domestic orders. The company has a strong bidding pipeline of 52,000 Million International & 31,200 Million Domestic and expects a substantial rise in the volume of international orders in the current fiscal.

BSNL Order: Secured Our largest single order win valuing Rs 25,700 million from Bharat Sanchar Nigam Ltd. (BSNL) for Supply and erection of Ground Based Telecom Towers, and subsequent O&M for 5 years extendable to 5 more years in the uncovered villages of India under 4G saturation projects.

Director Speaks

Commenting on the release Mr. Sharan Bansal, Director Skipper Limited said – Our satisfactory performance during this quarter is a reflection of our persistent focus on our robust business strategy. We are delighted with our new order wins worth Rs 28,630 Million from our Engineering & EPC division, taking our year-to-date total order inflow to Rs. 37,270 Million – our highest ever. Our closing order book stood at Rs. 47,050 million, which constitutes 80% domestic & 20% exports giving us the confidence to deliver good growth in the current FY and subsequent coming years. These new orders will help us to converge our position in the segment further. Our success in this quarter is principally due to securing our largest single order win valuing Rs 25,700 million from Bharat Sanchar Nigam Ltd. (BSNL) for the supply and erection of ground-based telecom Towers, and subsequent O&M tenure of 5 years extendable to 5 more years to bring the uncovered villages of India under 4G saturation projects. Although the challenges of raw material price volatility and global logistics bottlenecks for exports have eased in the recent quarter; however, we are prepared with adequate steps to mitigate these uncertainties. The coming days are showing signs of a rebound in T&D Domestic Ordering. Strong traction in the International market continues as newer geographical opportunities await us in the international market.

Commenting on the budget Mr Bansal said Budget FY 23-24 has several measures that will stimulate the growth of the economy while creating numerous employment opportunities. Increasing capital investment outlay by 33.4% to Rs. 10 lakh crore for infrastructure is a welcome move that will facilitate the growth of the sector. The budget also underscores the initiative of setting up a 13 GW transmission system for grid integration, with an investment of Rs. 20,700 crores and Rs. 2.4 lakhs crore outlay to railways will attract private investment in the sector and boost demand for operational products in the segment.

Speaking on the results Mr. Devesh Bansal, Director, Skipper Limited said - “Skipper is constantly maturing and emerging as a significant player in the global Power T&D infrastructure space. Our robust Order bidding pipeline of Rs. 52,000 Mn International & Rs. 31,200 Mn Domestic will reinforce our order book and converge our position as one of the market leaders. We expect strong revenue performance across major business segments to continue & also expect a 25% CAGR growth over the next 3 years on the back of pending engineering execution & the BSNL order. In our Polymer division, our perseverance to deliver world-class products and the best services to our partners has resulted in revenue growth of 31% against last year's quarter. Our aggressive business development outreach in the Polymer Division further strengthened our position in the Polymer Pipes & Fittings industry.”

Commenting on the budget Mr. Bansal said - “The budget has several measures that will stimulate the growth of the economy while creating numerous employment opportunities. The enhanced outlay of 66% for PM Awas Yojana, to about 79,000 crores, will not only boost the growth of the housing sector but also improve the living standards of the common people which is desirable and in line with the SDGs. This shall boost growth in the sector, and in turn, create demand for pipes and other related polymer-based products, which are necessary infrastructural investments required in the industry.”

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:

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