



Date: 10th August, 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 ended 30th June, 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

Achieved a revenue growth of 33 % over previous year's quarter period
Polymer division recorded best ever revenue, grew by 46% over previous year's quarter
Closing Order book as on June 30, 2023 is valued to be Rs. 53,720 million

Kolkata, August 10th, 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 first quarter of FY 24, ended 30th June, 2023.

Consolidated Financials – Q1 M FY'24 (Rs in Million)

Particulars	Q1 FY'24	Q1 FY'23	Change %
Revenue	5,546	4,161	33.3%
Operating EBITDA	601.4	358.3	67.8%
Operating EBITDA Margin %	10.8%	8.6%	+220 bps
Profit Before Tax (Reported PBT)	233.0	(5.3)	
Profit After Tax (Reported PAT)	162.6	(6.5)	

Key Business Highlights

- **Order book Position:** Q1 FY'24 order inflow Rs 12,150 million for engineering products supplies & EPC work from several SEB's and for various export supplies. Achieved best ever first quarter revenue in polymer business on back of strong volume growth; revenue grew by 46% over previous year quarter
- Closing Order book as on June 30, 2023 is valued to be Rs. 53,720 million, which constitutes of 24% exports and 76% domestic orders
- The company has a strong bidding pipeline of Rs. 60,000 million International & Rs.65,500 million Domestic and expects a Strong Revenue performance across major business segment to continue
- Consistent performance of Engineering business EBITDA Margin, Engineering Segment operating EBITDA margin for Q1' FY 24 stands at 12.0 %
- Having built up the retail distribution network of Polymer business over the last few years, Skipper's Polymer pipes brand campaign is seeing excellent market acceptance and robust demand growth.

Director Speaks

Commenting on the release Mr. Sharan Bansal, Director Skipper Limited said – “Amidst dynamic market landscapes, our achievements stand as a testament to our unwavering commitment to excellence. The company witnessed a remarkable 33% growth in revenue over the previous year's quarter. Our consistent performance across major business segments has propelled us forward. With an impressive Closing Order Book of Rs. 53,720 million in engineering segment, comprising 76% from the domestic market and 24% from exports; we've cemented our position as a leader in the global Power T& D sector. The Q1' FY 24 report is a testament to our strategic prowess, as Engineering Segment operating EBITDA margin stands strong at 12.0%. We secured fresh new orders of Rs. 12,150 million for engineering product supplies and EPC works from strategic nations including Egypt, Iraq, Bolivia, Australia, Nepal, Finland, and major projects from Power Grid Corporation Of India Ltd.

Mr. Bansal also said “T&D Domestic ordering displays promising signs of rebound, while our unwavering momentum in the international market remains a driving force. Our Order Bidding Pipeline stood at Rs. 60,000 million in the international arena and an impressive Rs. 65,500 million in the domestic sphere. These accomplishments are evidence of our vision and unwavering dedication. Our company stands resolute in its commitment towards addressing the world's pressing need for green energy and sustainability. As a leader in our industry, we recognize the pivotal role we play in shaping a cleaner and more sustainable future for generations to come. We remain poised to conquer new milestones and set industry standards, under the visionary leadership of our team.”

Speaking on the results Mr. Devesh Bansal, Director, Skipper Limited said - *“I feel very proud to announce our best-ever first quarter revenue in the polymer business. Fueled by robust volume growth, our revenue surged by an impressive 46% compared to the previous year's quarter. Years of dedicated efforts in building a robust retail distribution network for our Polymer business are bearing fruit. The overwhelming market acceptance of Skipper's Polymer pipes brand campaign is a testament to our vision and dedication. The consistent and robust demand growth we are experiencing is poised to be a steady trend in the years to come”.*

Mr. Bansal also added “The remarkable revenue performance that spans across our major business segments reflects our resilience and strategic approach. Looking ahead, our projections remain ambitious and well-founded. We anticipate a 25% CAGR growth over the next 3 years. This growth will be driven by a combination of pending engineering executions and the continued improvement in our polymer performance. At Skipper, our unwavering commitment to excellence, innovation, and sustainable growth remains our guiding force. We stride confidently into the future, ready to create enduring value and redefine industry standards.”

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:

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