



SKIPPER LIMITED  
Registered Office:  
3A, LOUDON STREET,  
KOLKATA - 700 017

Part-1- Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2014

(Rs. in Lacs)

Sl No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half year ended	Half year ended	Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Sales/Income from Operations	29578.97	20559.80	25633.28	50138.77	43433.91	116404.78
	Less : Excise Duty and Sales Tax	3091.74	2239.38	3265.23	5331.12	5411.64	12365.56
	Net Sales/Income from Operations	26487.23	18320.42	22368.05	44807.65	38022.27	104039.22
2	Income from Forward Contracts (Refer Note 2)	4201.31	-	-	4201.31	-	-
3	Other Operating Income	0.77	1.96	-	2.73	-	111.32
	<b>Total Income</b>	<b>30689.31</b>	<b>18322.38</b>	<b>22368.05</b>	<b>49011.69</b>	<b>38022.27</b>	<b>104150.54</b>
4	<b>Expenditure</b>						
	a) (Increase)/Decrease in Stocks	(713.20)	(5345.27)	(314.21)	(6058.47)	(7652.88)	(2693.59)
	b) Consumption of Raw Material	18531.34	17000.59	15542.72	35531.93	32656.06	78698.51
	c) Employees Cost	893.54	714.27	686.76	1607.81	1269.34	2739.24
	d) Depreciation	505.17	543.57	376.49	1048.74	742.35	1507.84
	e) Other Expenditure	4811.01	3213.68	3984.94	8024.69	7020.47	14385.33
	<b>Total Expenditure</b>	<b>24027.86</b>	<b>16126.84</b>	<b>20276.70</b>	<b>40154.70</b>	<b>34035.34</b>	<b>94637.33</b>
5	<b>Profit from Operation before Other Income &amp; Interest</b>	<b>6661.45</b>	<b>2195.54</b>	<b>2091.35</b>	<b>8856.99</b>	<b>3986.93</b>	<b>9513.21</b>
6	Other Income	8.91	79.39	66.78	88.30	103.02	212.54
7	<b>Profit from ordinary activities before finance costs</b>	<b>6670.36</b>	<b>2274.93</b>	<b>2158.14</b>	<b>8945.29</b>	<b>4089.95</b>	<b>9725.75</b>
8	Finance Costs	1290.01	1267.37	1126.71	2557.38	2531.34	6054.25
9	<b>Profit from ordinary activities before tax</b>	<b>5380.35</b>	<b>1007.56</b>	<b>1031.43</b>	<b>6387.91</b>	<b>1558.61</b>	<b>3671.50</b>
10	Tax Expense	1850.87	351.75	280.57	2202.62	390.78	980.51
11	<b>Net Profit from ordinary activities after Tax</b>	<b>3529.48</b>	<b>655.81</b>	<b>750.86</b>	<b>4185.29</b>	<b>1167.84</b>	<b>2690.99</b>
12	Paid up Equity Share Capital	1023.16	1023.16	974.44	1023.16	974.44	1023.16
13	Face Value	1.00	1.00	1.00	1.00	1.00	1.00
14	Reserves excluding revaluation reserve						21708.38
15	Basic and diluted EPS (not annualised in Rs.)	3.45	0.64	0.77	4.09	1.20	2.72

Part II-Select Information for the quarter and half year ended 30th September, 2014

Aggregate of Non-promoter shareholding							
	Number of Shares	28261500	28261500	26884000	28261500	26884000	28261000
	Percentage of Shareholding	27.62	27.62	27.59	27.62	27.59	27.62
Promoter and Promoter group Shareholding							
a)	Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share ( as a % of the total shareholding of Promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share ( as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
	Number of Shares	74054962	74054962	70560250	74054962	70560250	74055462
	Percentage of Share ( as a % of the total shareholding of Promoter and promoter group)	100	100	100	100	100	100
	Percentage of Share ( as a % of the total Share Capital of the Company)	72.38	72.38	72.41	72.38	72.41	72.38

Segmentwise Revenue, Results and Capital Employed

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half year ended	Half year ended	Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
Infrastructure Projects	1098.48	591.23	465.21	1689.71	667.04	2700.94
Engineering Products	24460.97	15892.06	20921.98	40353.03	34579.45	95426.80
PVC Products	927.78	1837.13	980.86	2764.91	2775.78	5911.48
Net Sales/Income from Operations	26487.23	18320.42	22368.05	44807.65	38022.27	104039.22
<b>2. Segment Results</b>						
Infrastructure Projects	283.79	164.19	110.06	447.98	185.47	1072.56
Engineering Products	2328.17	2165.92	2074.41	4494.09	4100.31	9036.41
PVC Products	174.70	112.94	92.03	287.64	240.69	596.43
Total	2786.66	2443.05	2276.50	5229.71	4526.47	10705.40
Less: Interest (Net)	1285.44	1196.41	1093.22	2481.85	2461.61	5916.65
Other Unallocable Expenditure (Net of Unallocable Income)	(3879.13)	239.08	151.85	(3640.05)	506.25	1117.25
Profit Before Tax	6380.35	1007.56	1031.43	6387.91	1558.61	3671.50
<b>3. Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
Infrastructure Projects	2054.17	1855.29	1676.64	2054.17	1676.64	1628.67
Engineering Products	71794.36	58274.36	60542.11	71794.36	60542.11	58364.35
PVC Products	2944.34	2968.68	4417.32	2944.34	4417.32	3336.85
Total Segment Capital employed	76792.87	63098.33	66636.07	76792.87	66636.07	63329.87

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## Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at 30.09.2014	As at 31.03.2014
	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share Capital	1023.16	1023.16
Reserves & Surplus	26232.49	22094.36
Sub total -(a)	27255.65	23117.52
<b>NON-CURRENT LIABILITIES</b>		
Long Term Borrowings	24886.57	23068.06
Deferred Tax Liabilities	2364.02	2177.50
Other Long Term Liabilities	3.85	96.93
Sub Total (b)	27254.44	25342.49
<b>CURRENT LIABILITIES</b>		
Short Term Borrowings	23214.57	17554.95
Trade Payables	19449.44	15752.71
Other Current Liabilities	4867.28	6203.13
Short Term Provisions	1226.98	181.22
Sub Total (c)	48758.27	39692.01
<b>Total ( a+b+c)</b>	<b>103268.36</b>	<b>88152.02</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
<b>Fixed Assets</b>		
Tangible Assets	34176.31	33735.08
Intangible Assets	116.43	116.43
Capital Work In Progress	1330.04	829.39
	35622.78	34680.90
Other Non Current Assets	157.06	211.11
Sub Total -(a)	35779.84	34892.01
<b>CURRENT ASSETS</b>		
Inventories	31010.03	22901.08
Trade Receivables	29800.69	23181.93
Cash and Cash Equivalents	2856.69	2630.70
Short Term Loans and Advances	3821.11	4546.30
Sub Total (b)	67488.52	53260.01
<b>TOTAL: (a+b)</b>	<b>103268.36</b>	<b>88152.02</b>

## Notes:

- The above financial Results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 7th November, 2014. The Statutory Auditors have carried out limited review of the above financial results.
- Income from forward contracts represents derivative gain realized on cancellation/ roll – over of forward contracts (Foreign currency) relating to future exports sale (Firm Commitment).
- Tax Expense includes Provision for Wealth Tax and Deferred Tax.
- "Pursuant to Companies Act 2013 the company has revised depreciation rates on fixed assets w.e.f 1st April, 2014 as per the useful life specified in Schedule II of the Companies Act, 2013 and also depreciation on revalued amount of certain assets have been charged to statement of profit & loss. Pending clarification, depreciation on revalued amount for quarter and half year ended 30th September, 2014 for Rs. 0.91 Lakhs and Rs.1.82 Lakhs respectively, has not been adjusted with Revaluation Reserve. Due to the above depreciation charge for the Quarter and half year ended 30th September, 2014 is higher by Rs. 94.52 Lakhs and Rs.232.24Lakhs respectively. The Company has adjusted Rs. 47.16 lakhs (net of deferred tax of Rs. 24.28 lakhs) to opening balance of retained earnings based on transitional provisions."
- No Investor complaints were pending at the beginning and at the end of the Quarter. No complaints were received during the quarter.
- Previous year/period figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



Sajan Kumar Bansal  
Managing Director

Place: Kolkata  
Date: 7th November, 2014