



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

Unaudited Financial Results for the Quarter ended 30th June, 2014

Particulars	Rs. in Lacs			
	Quarter Ended 30.06.2014	Quarter Ended 31.03.2014	Quarter Ended 30.06.2013	Year Ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
Sales/Income from Operations	20599.80	47238.47	17793.18	118404.78
Less : Excise Duty and Sales Tax	2239.38	4184.31	2146.41	12365.58
<b>Net Sales/Income from Operations</b>	<b>18320.42</b>	<b>43074.16</b>	<b>15646.74</b>	<b>104039.22</b>
Other Operating Income	1.98	56.23	7.47	111.32
<b>Total Income</b>	<b>18322.38</b>	<b>43130.39</b>	<b>15654.22</b>	<b>104150.54</b>
<b>Expenditure</b>				
a) (Increase)/Decrease in Stocks	(5345.27)	7145.00	(7338.67)	(2693.59)
b) Consumption of Raw Material	17000.59	27778.88	17113.34	78698.50
c) Employees Cost	714.27	702.77	582.58	2739.24
d) Depreciation	643.67	378.20	305.86	1507.84
e) Other Expenditure	3215.00	3731.00	3039.93	14355.33
<b>f) Total Expenditure</b>	<b>18128.85</b>	<b>39737.01</b>	<b>13768.64</b>	<b>84637.33</b>
<b>Profit from Operation before Other Income &amp; Interest</b>	<b>2195.54</b>	<b>3393.38</b>	<b>1885.57</b>	<b>9513.21</b>
Other Income	79.39	87.82	36.24	212.53
<b>Profit Before Interest &amp; Tax</b>	<b>2274.93</b>	<b>3481.19</b>	<b>1931.81</b>	<b>9725.75</b>
Interest and Finance Charges	1267.37	2013.22	1404.83	6054.25
<b>Profit from Ordinary Activities Before Tax</b>	<b>1007.56</b>	<b>1467.98</b>	<b>527.19</b>	<b>3671.50</b>
Tax Expense	351.76	388.46	110.21	980.51
<b>Net Profit from ordinary activities after Tax</b>	<b>655.81</b>	<b>1079.51</b>	<b>416.97</b>	<b>2690.99</b>
Paid up Equity Share Capital	1023.16	1023.16	974.44	1023.16
Face Value	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve				21708.38
Basic and diluted EPS (not annualised in Rs.)	0.64	1.06	0.43	2.72
<b>Aggregate of Non-promoter shareholding</b>				
Number of Shares	28261500	28261000	26884000	28261000
Percentage of Shareholding	27.62	27.62	27.59	27.62
<b>Promoter and Promoter group Shareholding</b>				
a) Pledged/Encumbered				
Number of Shares	Nil	Nil	Nil	Nil
Percentage of Share (as a % of the total shareholding of Promoter and promoter group)	Nil	Nil	Nil	Nil
Percentage of Share (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
Number of Shares	74054962	74055462	70580250	74055462
Percentage of Share (as a % of the total shareholding of Promoter and promoter group)	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

**Segment Results**

Particulars	Quarter Ended 30.06.2014	Quarter Ended 31.03.2014	Quarter Ended 30.06.2013	Year Ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Audited
	<b>1. Segment Revenue</b>			
Infrastructure Projects	591.23	1623.61	201.83	2700.94
Engineering Products	15892.06	38721.93	13649.99	95426.80
PVC Products	1837.13	2728.82	1794.92	5911.48
<b>Net Sales/Income from Operations</b>	<b>18320.42</b>	<b>43074.16</b>	<b>15646.74</b>	<b>104039.22</b>
<b>2. Segment Results</b>				
Infrastructure Projects	164.19	793.38	75.41	1072.56
Engineering Products	2165.92	2725.97	2086.32	9036.41
PVC Products	112.94	212.08	88.24	596.43
<b>Total</b>	<b>2443.05</b>	<b>3731.41</b>	<b>2249.97</b>	<b>10705.40</b>
Less: Interest (Net)	1196.41	1978.38	1368.39	5916.65
Other Unallocable Expenditure (Net of Unallocable Income)	239.07	285.08	354.40	1117.25
<b>Profit Before Tax</b>	<b>1007.56</b>	<b>1467.98</b>	<b>527.19</b>	<b>3671.50</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Infrastructure Projects	1855.29	1828.67	1379.20	1628.67
Engineering Products	68274.36	58364.35	58262.02	68364.35
PVC Products	2968.88	3336.85	4235.86	3336.85
<b>Total Segment Capital employed</b>	<b>63098.33</b>	<b>63329.87</b>	<b>64441.08</b>	<b>63329.87</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 12th August, 2014. The Statutory Auditors have carried out limited review of the above financial results.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto 31st December, 2013.
- 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 has not been adjusted with Revaluation Reserve. Due to the above depreciation charge for the Quarter ended 30th June, 2014 is higher by Rs. 137.72 Lakhs. 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 as per Note 7 (b) of the Schedule II."
- The Equity shares of the Company have been listed with BSE Limited with effect from 18th July, 2014. The Scrip Code and name allotted to the Company are 538562 and "SKIPPER".
- No Investor complaints were pending at the beginning of the Quarter. No complaints were received during the quarter.
- Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board

Place: Kolkata  
Date: 12th August, 2014



*Hat Shama*

*Shajan Kumar Ghosal*  
Managing Director



# PATANJALI & CO.

Chartered Accountants

10A Bangur Building  
161/1 Mahatma Gandhi Road  
Kolkata – 700 007  
+ 91 33 22689802 / 22704135 / 9433047539  
Email : viratpatanjali@yahoo.co.in  
Email : sharmavirat@rediffmail.com

## REVIEW REPORT TO SKIPPER LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SKIPPER LIMITED** of 3A, Loudon Street, Kolkata – 700 017 for the quarter ended 30<sup>th</sup> June, 2014 except for the disclosure regarding Public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PATANJALI & CO.**

Chartered Accountants

Firm Registration No : 308163E



*Virat Sharma*

(Virat Sharma)

Partner

Membership No. 61553

Place : Kolkata

Date : 12<sup>th</sup> August, 2014