

Date: 18th May, 2016

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

The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400 001

NSE Scrip Name- SKIPPER / BSE Scrip Code- 538562

Re: Earning Release for Q4 & 12 months for FY 15-16.

Dear Sir,

We are forwarding herewith Earning Release for Q4 & 12 months for FY 15-16.

Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For Skipper Limited



Arbind Kumar Jain
Company Secretary

Encl: a.a



EARNINGS RELEASE – Q4 & 12M RESULTS FY 2015 - 16

Skipper Limited reports its highest ever Turnover & Net Profit

Net sales Rs 1,462 Crores, Net Profit Rs 95 Crores

FY'16 Highlights

Net sales up by 15%

Operating EBIDTA grows by 16%

Operating Profit (PBT) grows by 32%

~ Work in full momentum for the upcoming Hyderabad unit for manufacturing of PVC pipes ~

~ Secured new Engineering products orders in excess of Rs 1,200 crore in Q4 FY'16 ~

Kolkata, May 18, 2016: Skipper Limited (BSE: 538562) and NSE (Symbol: SKIPPER), one of the world's leading manufacturers for power transmission & distribution structures and a significant player in water infrastructure of India, announced its results for the fourth quarter and twelve months ended 31st March 2016.

Financial Performance

All figures in INR Crore, unless specified

12M FY'16	12M FY'15		Q4 FY'16	Q3 FY'16	Q4 FY'15
1,462.35	1270.23	Net Sales	522.73	361.57	499.47
201.11	173.15	Operating EBITDA	73.41	49.49	68.69
13.8%	13.6%	Operating EBITDA - % of sales	14.0%	13.7%	13.8%
24.12	21.99	Depreciation	6.33	6.13	6.34
57.00	58.26	Interest	15.54	15.31	15.35
5.17	1.66	Other Income	1.10	0.86	0.08
125.16	94.56	Operating PBT	52.64	28.91	47.08
18.14	42.01	Income from Forward Contracts	-	-	-
143.30	136.57	PBT	52.64	28.91	47.08
48.17	47.40	Tax	16.52	10.21	16.82
95.13	89.17	PAT	36.12	18.70	30.26

Note: Operating EBITDA(W/o other income) and Operating PBT are calculated without considering income/loss from forward contracts.

Performance Highlights – 12M FY'16

- **Net Sales:** Rs 1,462.35 crores as against Rs 1270.23 Cr in the previous year, up by 15.1%. Falling commodity prices restricted value growth.
- **Export Revenues:** Rs 656.11 crores as against Rs 54.63 crores in the previous year. Export share in total revenue increased to 45% on back of company's strategy to strengthen its business presence in the overseas markets.
- **Sales Volume :** Engineering products sales at 157,469 MT up by over 15% yoy and PVC products sales at 20,107 MT up by 77% yoy.
- **Operating EBITDA :** Rs 201.11 crores as against Rs 173.15 Crores in the previous year, up by 16.1%.
- **Operating EBITDA margins:** Improved to 13.8% as against 13.6% in the previous year.
- **Operating PBT:** Rs 125.16 Crores as against Rs 94.56 Cr in the previous year, up by 32.4%.
- **PAT:** Rs 95.13 crores against Rs 89.17 Cr in the previous year, up by 6.7 %.

Performance Highlights – Q4 FY'16

- **Net Sales:** Rs 522.73 crores compared to Rs 499.47 crores in the previous year , up by 4.7% and Rs 361.57 crs in Q3 FY'16, up by 44.6%.
- **Operating EBITDA :** Rs 73.41 crores as against Rs 68.69 Crores in the previous year, up by 6.9% and Rs 49.49 crores in Q3 FY'16, up by 48.4%.
- **Profit Before Tax:** Rs 52.64 Crores as against Rs 47.08 Cr in the previous year, up by 11.8% and Rs 28.91 crores in Q3 FY'16, up by 82.2%.
- **Profit After Tax:** Rs 36.12 crores as against Rs 30.26 Cr in the previous year, up by 19.4% and Rs 18.70 crores in Q3 FY'16, up by 93.1%

Engineering Products Order Book

The company's engineering products order book position (including favorably placed) as on 31st March 2016 stands at INR 2,429 Crores and is well diversified between domestic and international orders. In Q4 FY' 16, the Company has bagged order in excess of over INR **1,200 crores** and is targeting to enter newer geographies.

Further, there are existing unopened bids worth over Rs 1,200 crores under submission for which results are awaited and the company expects to see a significant portion of those getting converted into the order books.

PVC Products Capacity Expansion

Skipper a regional power house in the PVC pipe business for eastern India continues to expand its national foot print and its upward growth trajectory in the organized PVC piping market. During the year, company commissioned 3 new manufacturing plants at Ahmedabad, Guwahati and Sikandrabad under its asset light model to almost triple its manufacturing size to 35,000 MTPA.

Further, work is in full momentum for the new 6,000 MTPA PVC pipe manufacturing at Hyderabad and the company expects to get it commissioned by Q1 FY'17.

The company also has plans to take the total capacity to **100,000 TPA by FY 2019**, addressing the need of the Country for superior quality of PVC pipes and products.

Other Developments

- The Company's **external credit rating has been upgraded two notches by CARE from A- to A+** on account of improved operational & financial performance.
- **Installed India's largest galvanizing plant** with capacity of 8,000 T/Month enabling company to manufacture Tower & Monopoles of the highest sizes.
- Entered into **technological tie up with SEKISUI of Japan** for CPVC "Durastream" compound to produce CPVC pipes of premier quality.

Awards & Accolades

- Won the prestigious "**Largest Tower Supplier**" award by Power Grid Corporation of India Ltd. (PGCIL) in the Tower Supply category
- Awarded and recognized as the "**Best Industry in Water Resource Sector**" in India by Central Board of Irrigation and Power.
- Awarded with "**Star Performer Award 2013-14**" from EEPC India.
- Entered the NSE elite club of **India's Top 500 companies by market capitalization** as on 31st March 2016.
- Accorded with coveted status of **Two Star Export House** by the Ministry of Commerce and Industry, Government of India.

MANAGING DIRECTOR and DIRECTOR SPEAK

“The company continues to improve on its performance delivery. Our reported Net Revenue, Earning Before Taxes and Net Profit were the highest in the company history. The reason for our improved performance is balanced growth across all segments of the company. We as an organization have achieved a number of milestones during the year, company commissioned 3 new PVC manufacturing plants at Ahmedabad, Guwahati and Sikandrabad under its asset light model to almost triple its manufacturing size to 35,000 MTPA, Commissioned India’s largest Galvanizing plant and enhanced the manufacturing capacity of Engineering Products to 200,000 MTPA to cater to the growing demands and opportunities in the sectors. Our key priorities for the upcoming year will be expansion of our footprint across India with a consumer centric approach to enhance market share.”

- **Mr. Sajan Kumar Bansal, Managing Director, Skipper Limited**

“Government strong agenda for Power for All and strong supported policy action along with investment push provide exponential growth opportunities in Indian T&D Sector. Our sustained focus through the year on procuring large orders, sharpening our executional capabilities and driving market development has enabled us to retain our position among the top players in the market. During the year, the company successfully executed large and challenging exports orders from LATAM and is increasingly focusing on developing new market geographies to further expand its presence in International T&D markets. Skipper Limited will remain dedicated on delivering products as per global market standards in India and around the world.”

- **Mr. Sharan Bansal, Director, Skipper Limited**

ABOUT SKIPPER LIMITED

Skipper Limited established in 1981 is one of the leading companies in the Power Transmission & Distribution and the PVC pipes segment. With over 30 years of domain knowledge it is ranked third 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 20 countries with presence across sub-segments such as towers, EPC, monopoles and poles. The company has been recognized as one of the fastest growing Transmission Tower companies in India on various forums.

Skipper Limited is a regional powerhouse in the PVC pipe business for Eastern India. Under the brand name of ‘Skipper’, the company manufactures premium quality PVC pipes 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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