

Date: 8th February, 2017

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

NSE Scrip Name- SKIPPER / BSE Scrip Code- 538562

Re: Submission of Press Release for Q3 & 9M FY'2017 results.

Dear Sir,

We are forwarding herewith Press Release for Q3 & 9M FY'2017 results. Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For Skipper Limited

Manish Agarwal
Manish Agarwal
Company Secretary

Encl: a.a

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SKIPPER LIMITED

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EARNINGS RELEASE – Q3 & 9M RESULTS FY 2016 - 17

Q3 FY'17 Highlights

Net sales up by **19%** | Operating EBITDA grows by **15%** | Operating Profit after Tax (PAT) grows by **20%**

Operational Highlights

Awarded the **Most Ethical Company** | Skipper Pipes won the **Emerging Brand of the Year 2016** | Skipper EPC Division felicitated as the **Emerging EPC Company** | Designed and type tested **66kV Monopole**

Kolkata, February 8, 2017: 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 third quarter and nine months ended 31st December 2016.

Financial Performance

All figures in INR Crore, unless specified

9M FY'17	9M FY'16		Q3 FY'17	Q3 FY'16
1,113.92	939.62	Net Sales	4,30.15	3,61.57
151.84	127.70	Operating EBITDA	57.04	49.50
13.6%	13.6%	Operating EBITDA - % of sales	13.3%	13.7%
21.53	17.79	Depreciation	7.61	6.13
48.73	41.46	Interest	17.68	15.31
2.30	4.07	Other Income	0.8	0.85
83.89	72.52	Operating PBT	32.54	28.91
2.96	18.14	Income from Forward Contracts	-	-
86.85	90.65	PBT	32.54	28.91
56.71	47.21	Operating PAT	22.35	18.70
58.71	59.01	PAT	22.35	18.70

Performance Highlights – Q3 FY'17

- **Net Sales:** Rs 430.15 crores as against Rs 361.57 crores in the previous year quarter, up by 19.0%
- **Operating EBITDA :** Rs 57.04 crores as against Rs 49.50 Crores in the previous year quarter, up by 15.2%
- **Operating EBITDA margins at 13.3% during the quarter.**
- **Operating Profit Before Tax:** Rs 32.54 Crores as against Rs 28.91 Cr in the previous year quarter, up by 12.5%
- **Operating Profit After Tax:** Rs 22.35 crores as against Rs 18.70 Cr in the previous year quarter, up by 19.5%

Performance Highlights – 9M FY'17

- **Net Sales:** Rs 1,113.92 crores as against Rs 939.62 Cr in the previous year, up by 18.5%.
- **Operating EBITDA :** Rs 151.84 crores as against Rs 127.70 Crores in the previous year, up by 18.9%.
- **Operating PBT:** Rs 83.89 Crores as against Rs 72.52 Cr in the previous year, up by 15.7%.
- **Operating PAT:** Rs 56.71 crores against Rs 47.21 Cr in the previous year, up by 20.1%.

Key Highlights

- Skipper Pipes awarded and recognized as the **“Emerging Brand of the Year 2016”** by World Consulting Research Corporation (WCRC), a leading Brand equity management and Consulting firm in India.
- Awarded with **“India’s Most Ethical Companies Award”** by Asian Confederation of Businesses and World Federation of CSR.
- Awarded and recognised as the **“Emerging EPC Player in Power Transmission of India”** by EPC World
- Furthering our penetration in the Monopole segment we have successfully designed and type tested **66kV Monopoles**
- Work is in full momentum for the **new Guwahati plant (Unit-2)** for manufacturing of T&D Steel Structures (30,000 MT) & PVC pipes fittings (7000 MT) and the company expects to get it commissioned by Q4 FY’17.
- The company’s **engineering products order book to sales stands at 1.7x** and is well diversified between domestic and international orders. The company expects growth to remain strong and gain further pace with increased participation opportunities from Power Grid, SEBs, TBCB projects and Renewable projects.

MANAGING DIRECTOR and DIRECTOR SPEAK

We have been consistent in delivering significant performance with our sustained focus on the profitability front thereby creating value for all our stakeholders. We continue to maintain our lead in the T&D Industry despite muted global business scenario. We have also scaled up our Polymer Pipes & Fittings segment and steadily expanding our presence in the national market. Skipper Pipes was awarded the Emerging Brand of the year 2016 by WCRC, whereas the EPC segment won the Emerging EPC Player of the country by EPC World. These awards are testimony of the company’s emergence as a business leader.

*Mr. Bansal further added “At Skipper Limited we believe actions reflects the ultimate destination of our transformed company – an enterprise positioned to capture sustainable growth through a laser focus on innovating across our product portfolio, building strong brands, and leveraging unparalleled customer service through a wider network. As we continue on our path to transform the global system, we remain committed to our strategic actions for growth and service to the nation.” - **Mr. Sajan Kumar Bansal, Managing Director, Skipper Limited***

We continue to consistently outperform on the profitability despite the challenging consumer sentiment consequent to liquidity issues prevailing pan-India coupled with global headwinds. The company ended the third quarter of 2016-17 financial year with consolidated Net Sales of Rs. 430.15 Crore, which is 19% higher than the Net Sales for the same period of 2015-16 fiscal which stood at Rs. 361.57 Crore. Operating EBITDA & PAT too rose by 15% and 20% simultaneously. Currently we have a strong order book, which gives us a revenue visibility of 2 years. Going forward, business landscape appears promising. This optimism is pivoted on government’s undiluted focus on rural electrification and boost to total infrastructure by enhanced allocation of capex for roads, railways and other infrastructure such as irrigation in the current Budget announcement of 2017 -18 fiscal.

*Mr. Bansal also added “Skipper Limited stays committed to government’s initiatives and will be focused on contributing extensively to the cause by partnering with the industry associates. We support the vision of India being a global electronics manufacturing hub in the coming years”. - **Mr. Sharan Bansal , Director Skipper Limited***

ABOUT SKIPPER LIMITED

Skipper Limited established under the flagship of “SK Bansal Group” is one of the leading companies in the Power Transmission & Distribution and the Polymer pipes segment. With over 35 years of domain knowledge **it is ranked third in India and tenth globally** basis the T&D sector manufacturing capacity. 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. Skipper Limited is a national powerhouse in the Polymer pipe business. Under the brand name of ‘Skipper’, the company manufactures premium quality Polymer pipes which serve both the agricultural as well as plumbing sectors. **The company is listed at both BSE (538562) and NSE (Symbol: SKIPPER) in 2014 & 2015 respectively.**

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