

Business Highlights

Bagged New Orders worth Rs. 4,030 Million for engineering products

Increase in Revenue of 52 % in Q1, FY 23 over previous year quarter

The Engineering Closing Order Book stood at Rs. 20,970 Million

Strong Growth in Polymer division, Q1 revenue increased by 75% against last year quarter

Kolkata, August 6th, 2022: 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 23, ended 30th June, 2022.

Standalone Financial Performance - All figures in Million, unless specified

	Q1 Fy'23	Q1 Fy'22	Change %
Revenue	4,161	2,746	51.50%
EBITDA	358.3	167.1	114.40%
% of Revenue	8.60%	6.10%	+250 Bps
Profit Before Tax (PBT)	3.3	(141.6)	
Profit After Tax (PAT)	2.1	(93.2)	

Key Business Highlights

Order book Position: Q1Fy'23 order inflow stood at Rs.4030 Million for engineering products supplies from several SEB's and for various export supplies. The closing Order book as on June 2022, is valued to be Rs. 20,970 Million, which constitutes of 47% exports and 53% domestic orders. The company has a strong bidding pipeline of Rs.45, 000 Million International & Rs.55, 000 Million Domestic and expects a substantial rise in the volume of international orders in the current fiscal. Management expects the exports to grow by 50% of engineering revenue in current year (FY'23) and to 75 % in next 2 years.

Director Speaks

Commenting on the release Mr. Sharan Bansal, Director Skipper Limited said, "Robust self-belief and resilience are the key to success in times of uncertainty and challenge. I am glad to share, your company Skipper Limited has also performed well while operating within the given constraints. Our Order inflow for the first quarter of FY 23, stood at Rs. 4,030 Million, which was achieved on the back of major national and international order wins in our Engineering Section. There has been a strong rebound in T&D International ordering and we are also positioned to grow exports to 50 % of engineering revenue in the current year and to 75% in next 2 years".

Mr. Bansal also added " With stability in the raw materials pricing and freight costs, strategically diversified business portfolio, geographical dispersion, robust balance sheet and strong closing Order Book of Rs. 20,970 Million, constituting 53% domestic and 47% export are reliable signposts pointing to a brighter future. Further the Company's proven execution strengths and committed workforce are helping it to seamlessly transition to a more digitally evolved work environment. It will certainly add to the business growth once the challenges posed by pandemic and the geopolitical uncertainties are behind us".

Commenting on the release Mr. Devesh Bansal, Director Skipper Limited said “In a year marked by several disruptions Skipper Limited turned in a creditable performance and registered an appreciable recovery across key performance parameters. I am delighted to share our Polymer section witnessed a 75% revenue growth over the past year quarter. In the engineering division our thrust for global expansion has been in alignment to our core belief of staying ahead of the curve. Overall our company revenue stood at Rs.4,161 Million, growth of 51.5% compared to last year quarter. The upcoming days are indicating cues of a rebound in the T&D sector with the raw material price fluctuations stabilizing in the recent few weeks. Skipper is poised to seize every opportunity that arises once the market stabilizes and businesses worldwide achieve normalcy”.

Mr. Bansal also added, “Our favourable results give us conviction that our endeavours behind ensuring better business continuity are bearing fruits - as we invest in our products, supply chain and a risk mitigating business model. We keep honing our capabilities and our obligations toward society by imbuing purpose into everything we do. In the forthcoming months, we will remain focused on fulfilling our commitment towards our stakeholders while propelling all verticals of the business to mitigate the distinctive market challenges”.

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 40+ 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 40+ 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.

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