

Date: 11 February, 2019

The Manager
The 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
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001

NSE Scrip Name - SKIPPER / BSE Scrip Code - 538562

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Unaudited Financial Results for the third quarter and nine months ended 31 December, 2018

This is to inform that the Board of Directors of the Company at their meeting held today, has inter-alia, approved the Unaudited Financial Results of the Company for the third quarter and nine months ended 31 December, 2018.

The said Unaudited Financial Results along with the Limited Review Report issued by M/s Singhi & Co, Statutory Auditors of the Company, is enclosed herewith.

The meeting of Board of Directors commenced at 12:00 noon and concluded at 03.20 p.m. 

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Skipper Limited

Manish Agarwal
Manish Agarwal
Company Secretary & Compliance Officer

Encl: As above

Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

• : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

Limited Review Report on Unaudited Standalone Financial Results of Skipper Limited for the quarter and nine months ended December 31, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
Skipper Limited

1. We have reviewed the accompanying unaudited standalone financial results of M/s. Skipper Limited ("the Company") for the quarter ended December 31, 2018 and the year-to-date results for the period from April 01, 2018 to December 31, 2018 together with the notes thereon ("the statement") attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 11, 2019 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



N.K.S.
(Navindra Kumar Surana)
Partner
Membership No. 53816

Place: Kolkata
Date: February 11, 2019

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700017, India

Ph: 033- 22895731, Fax: 033-22895733, Email - Investor.relations@skipperlimited.com, Web: www.skipperlimited.com

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

(Rs. in millions)

Particulars	Quarter Ended 31.12.2018	Quarter Ended 30.09.2018	Quarter Ended 31.12.2017	Nine Months Ended 31.12.2018	Nine Months Ended 31.12.2017	Year Ended 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	4,348.19	5,239.59	5,664.24	14,374.75	15,147.68	21,076.18
1. Revenue from Operations	3.45	3.37	3.30	10.06	14.08	21.93
2. Other Income						
3. Total Revenue (1+2)	4,351.64	5,242.96	5,667.54	14,384.81	15,161.76	21,098.11
4. Expenses						
Cost of Materials consumed	2,705.83	3,216.06	3,692.62	9,580.57	10,503.36	14,688.24
Excise Duty					338.99	338.99
Changes in inventories of finished goods and work-in-progress	300.68	413.93	209.68	308.80	(673.37)	(1,442.30)
Employee benefits expense	229.59	236.10	235.54	700.25	696.80	934.00
Finance costs	235.00	256.51	176.26	765.51	545.11	784.45
Depreciation and amortisation expense	85.25	96.58	117.60	297.04	345.58	459.06
Other expenses	690.11	985.48	785.64	2,525.39	2,342.18	3,531.78
Total Expenses	4,246.46	5,204.66	5,217.34	14,177.56	14,098.65	19,294.22
5. Profit before exceptional and tax (3-4)	105.18	38.30	450.20	207.25	1,063.11	1,803.89
6. Exceptional Items						
7. Profit before tax (5-6)	105.18	38.30	450.20	207.25	1,063.11	1,803.89
8. Tax Expense						
Current Tax	(54.33)	50.60	122.60	46.82	400.62	710.53
Tax adjustments for earlier years					1.22	1.22
Deferred Tax	94.96	(37.24)	35.62	25.96	(22.88)	(85.48)
Total Tax Expenses	40.63	13.36	158.22	72.78	378.96	626.27
9. Profit for the period (7-8)	64.55	24.94	291.98	134.47	684.15	1,177.62
10. Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to Statement of Profit & Loss	(1.27)	(1.27)	(0.28)	(3.81)	(0.84)	(4.62)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.44	0.45	0.10	1.33	0.29	1.61
Total Other Comprehensive Income (Net of Tax)	(0.83)	(0.82)	(0.18)	(2.48)	(0.55)	(3.01)
11. Total Comprehensive Income For The Period (9+10)	63.72	24.12	291.80	131.99	683.60	1,174.61
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.40	102.67	102.40	102.58
Other Equity						6,270.16
Basic EPS (not annualised in Rs.)	0.63	0.24	2.85	1.31	6.68	11.50
Diluted EPS (not annualised in Rs.)	0.63	0.24	2.84	1.31	6.66	11.46

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in millions)

Particulars	Quarter Ended 31.12.2018	Quarter Ended 30.09.2018	Quarter Ended 31.12.2017	Nine Months Ended 31.12.2018	Nine Months Ended 31.12.2017	Year Ended 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	4,348.19	5,239.59	5,664.24	14,374.75	15,147.68	21,076.18
1. Segment Revenue						
Engineering Products	3,839.37	4,776.06	4,863.27	12,656.34	13,148.32	18,071.89
Polymer Products	330.95	358.99	539.93	1,250.79	1,400.81	2,148.93
Infrastructure Projects	177.87	104.54	261.04	467.62	598.55	855.36
Revenue from Operations						
2. Segment Results						
Engineering Products	419.37	379.61	638.78	1,200.89	1,684.28	2,647.88
Polymer Products	(11.11)	(10.81)	36.01	(29.37)	95.09	150.93
Infrastructure Projects	(0.50)	0.43	32.01	23.73	72.71	108.06
Total	407.76	369.23	706.80	1,195.25	1,852.08	2,906.87
Less: Interest Expense	235.00	256.51	176.26	765.51	545.11	784.45
Add: Interest Income	2.72	3.09	2.96	8.79	10.41	13.45
Less: Un-allocable Expenditure net-off unallocable income	70.30	77.51	83.30	231.28	254.27	331.98
Profit Before Tax						
105.18	38.30	450.20	207.25	1,063.11	1,803.89	
3. Segment Assets						
Engineering Products	15,130.66	14,168.22	14,360.22	15,130.66	14,360.22	13,385.43
Polymer Products	2,337.04	2,503.01	2,582.66	2,337.04	2,582.66	2,748.96
Infrastructure Projects	765.32	550.49	877.14	765.32	877.14	953.85
Unallocated	418.27	354.51	340.75	418.27	340.75	347.06
Total Segment Assets	18,651.29	17,576.23	18,160.77	18,651.29	18,160.77	17,435.30
4. Segment Liabilities						
Engineering Products	3,451.84	3,813.54	4,281.73	3,451.84	4,281.73	4,748.62
Polymer Products	217.47	158.97	364.55	217.47	364.55	390.32
Infrastructure Projects	301.27	240.15	176.86	301.27	176.86	205.65
Unallocated	638.94	564.95	700.92	638.94	700.92	746.01
Total Segment Liabilities	4,609.52	4,777.61	5,524.06	4,609.52	5,524.06	6,090.60



W.H.

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

Notes:

- 1 The above financial Results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 11th February, 2019. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Subsequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Revenue is required to be disclosed net of GST. Accordingly, figures of Revenue From Operations for the nine months ended 31st December, 2018 is not comparable with the figures of nine months ended 31st December, 2017.
- 3 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

(Rs. in millions)

Particulars	Quarter Ended 31.12.2018	Quarter Ended 30.09.2018	Quarter Ended 31.12.2017	Nine Months Ended 31.12.2018	Nine Months Ended 31.12.2017	Year Ended 31.03.2018
Realised Derivative and foreign exchange Gain/(Loss)	(112.97)	(30.64)	93.42	(142.39)	413.88	600.96
Unrealised Derivative and foreign exchange Gain/(Loss)	264.27	(115.98)	68.21	88.44	(118.06)	(324.81)
Total	151.30	(146.62)	161.63	(53.95)	295.82	276.15

- 4 The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.



For and on behalf of the Board

Sajan Kumar Bansal
Managing Director
DIN: 00063555

Place: Kolkata

Dated: 11th February, 2019