

**SKIPPER LIMITED**

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700 017, India

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

**Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016**

(Rs. in Lakhs)

Particulars	Quarter Ended 31.12.2016	Quarter Ended 30.09.2016	Quarter Ended 31.12.2015	Nine months ended 31.12.2016	Nine months ended 31.12.2015	Year Ended 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Sales/Income from Operations (Gross of Excise Duty)	46,050.48	43,155.22	37,248.31	120,032.77	98,434.96	156,284.50
Less : Excise Duty	3,035.33	3,042.12	1,091.04	8,641.06	4,472.85	10,049.37
Net Sales/Income from Operations (Net of Excise duty)	43,015.15	40,113.10	36,157.27	111,391.71	93,962.11	146,235.13
2. Income from Forward Contracts (Refer Note 2)	-	146.15	-	295.53	1,813.75	1,813.75
3. Other Operating Income (Refer Note 3)	44.24	13.06	1,019.77	236.16	1,871.59	2,573.47
<b>4. Total Income from operation (net) (1+2+3)</b>	<b>43,059.39</b>	<b>40,272.31</b>	<b>37,177.04</b>	<b>111,923.40</b>	<b>97,647.45</b>	<b>150,622.35</b>
<b>5. Expenses</b>						
a) Cost of Materials consumed	29,474.13	30,190.11	22,938.35	79,063.52	69,445.95	95,380.51
b) Changes in inventories of finished goods and work-in-progress	(1,047.83)	(4,910.34)	282.84	(7,650.38)	(8,729.16)	(531.06)
c) Employee benefits expense	1,927.12	1,916.35	1,216.56	5,394.18	3,472.56	4,996.24
d) Depreciation and amortisation expense	761.09	717.00	613.33	2,152.73	1,779.28	2,411.57
e) Other expenses	7,002.03	7,524.32	7,789.82	19,636.29	18,874.23	28,851.76
<b>Total Expenses</b>	<b>38,116.54</b>	<b>35,437.44</b>	<b>32,840.90</b>	<b>98,596.34</b>	<b>84,842.86</b>	<b>131,109.02</b>
<b>6. Profit from operation before other income &amp; finance cost (4-5)</b>	<b>4,942.85</b>	<b>4,834.87</b>	<b>4,336.14</b>	<b>13,327.06</b>	<b>12,804.59</b>	<b>19,513.33</b>
7. Other Income	79.67	73.09	85.80	230.36	406.91	516.61
<b>8. Profit before finance cost &amp; tax (6+7)</b>	<b>5,022.52</b>	<b>4,907.96</b>	<b>4,421.94</b>	<b>13,557.42</b>	<b>13,211.50</b>	<b>20,029.94</b>
9. Finance costs	1,768.34	1,502.62	1,530.77	4,872.60	4,146.07	5,700.43
<b>10. Profit from ordinary activities before tax (8-9)</b>	<b>3,254.18</b>	<b>3,405.34</b>	<b>2,891.17</b>	<b>8,684.82</b>	<b>9,065.43</b>	<b>14,329.51</b>
11. Tax Expense	1,019.34	1,140.92	1,021.29	2,813.67	3,164.00	4,816.54
<b>12. Net Profit from ordinary activities after tax (10-11)</b>	<b>2,234.84</b>	<b>2,264.42</b>	<b>1,869.88</b>	<b>5,871.15</b>	<b>5,901.43</b>	<b>9,512.97</b>
Paid up Equity Share Capital	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16
Face Value (in Rupee )	1.00	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve						36,758.72
Basic & Dilutive EPS (not annualised in Rs.)	2.18	2.21	1.83	5.74	5.77	9.30

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

Particulars	Quarter Ended 31.12.2016	Quarter Ended 30.09.2016	Quarter Ended 31.12.2015	Nine months ended 31.12.2016	Nine months ended 31.12.2015	Year Ended 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
Engineering Products	35,708.12	34,649.62	32,723.64	94,084.14	86,008.80	132,603.13
Polymer Products	4,703.49	4,368.81	3,714.51	12,855.37	9,677.91	15,253.42
Infrastructure Projects	2,647.78	1,253.88	738.89	4,983.89	1,960.74	2,765.80
Income from Operations	<b>43,059.39</b>	<b>40,272.31</b>	<b>37,177.04</b>	<b>111,923.40</b>	<b>97,647.45</b>	<b>150,622.35</b>
<b>2. Segment Results</b>						
Engineering Products	4,663.28	4,839.22	4,814.40	13,097.98	13,881.20	19,374.28
Polymer Products	322.50	390.74	377.30	1,077.58	1,101.52	1,650.88
Infrastructure Projects	354.73	165.62	140.94	664.86	383.50	427.94
<b>Total</b>	<b>5,340.51</b>	<b>5,395.58</b>	<b>5,332.64</b>	<b>14,840.42</b>	<b>15,366.22</b>	<b>21,453.10</b>
Less: Interest	1,768.34	1,502.62	1,530.77	4,872.60	4,146.07	5,700.43
Un-allocable Expenditure net-off unallocable income	317.99	487.62	910.70	1,283.00	2,154.72	1,423.16
Profit Before Tax	<b>3,254.18</b>	<b>3,405.34</b>	<b>2,891.17</b>	<b>8,684.82</b>	<b>9,065.43</b>	<b>14,329.51</b>
<b>3. Segment Assets</b>						
Engineering Products	112,656.43	95,815.70	103,248.11	112,656.43	103,248.11	92,340.83
Polymer Products	23,276.95	21,248.14	12,015.07	23,276.95	12,015.07	16,067.78
Infrastructure Projects	7,533.65	6,193.13	4,076.40	7,533.65	4,076.40	3,598.51
Unallocated	5,043.36	5,905.23	7,815.05	5,043.36	7,815.05	7,018.84
<b>Total Segment Assets</b>	<b>148,510.39</b>	<b>129,162.20</b>	<b>127,154.63</b>	<b>148,510.39</b>	<b>127,154.63</b>	<b>119,025.96</b>
<b>4. Segment Liabilities</b>						
Engineering Products	31,808.43	29,395.86	32,605.06	31,808.43	32,605.06	24,379.20
Polymer Products	4,242.95	3,623.40	2,666.43	4,242.95	2,666.43	4,301.25
Infrastructure Projects	1,968.86	2,321.95	221.61	1,968.86	221.61	429.29
Unallocated	4,444.28	5,585.64	4,555.56	4,444.28	4,555.56	4,944.46
<b>Total Segment Liabilities</b>	<b>42,464.52</b>	<b>40,926.85</b>	<b>40,048.66</b>	<b>42,464.52</b>	<b>40,048.66</b>	<b>34,054.20</b>

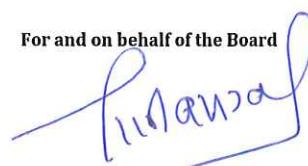


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**Notes:**

- 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 8th February,2017. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Income from forward contracts represents gain realized on cancellation/ roll – over of forward contracts (Foreign currency) relating to future exports sale (Firm Commitment).
- 3 Other operating income represents incentive on exports.
- 4 Tax Expense includes current tax and deferred tax.
- 5 The Company has granted 7,75,000 stock options (for equal number of equity shares) to eligible employees on 10th November, 2016 under Skipper Employee Stock Option Plan 2015. After expiry of one year from the grant date, one-fourth of the number of stock options granted will vest on yearly basis over a four year period at a fixed exercise price of Rs. 100 per share.
- 6 Previous year's / periods figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board



Sajan Kumar Bansal  
Managing Director  
DIN: 00063555

Place: Kolkata

Date: 8th February, 2017

