



Date: 13 November, 2018

The Manager  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, Block-G  
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**

**Re: Press Release on quarterly results (second quarter)**

Dear Sir,

We are forwarding herewith Press Release for second quarter results for Financial Year 2018-19.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

For Skipper Limited

*Manish Agarwal*  
Manish Agarwal  
*Company Secretary & Compliance Officer*

Encl: As above

**SKIPPER LIMITED**

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**EARNINGS RELEASE**
**Q2 RESULTS FY'2018 - 19 HIGHLIGHTS**


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**Business Highlights**

- Secured new orders worth Rs. **410** crores in its Engineering Products segment
- The company announced a demerger of its Polymer Business, leading to creation of two Listed Companies i.e. Skipper Limited & Skipper Pipes Limited
- Growth in revenue from the Non T&D Products i.e. Telecom Towers & Railway Structures
  - Emerging leader in the Monopole Sector of the country

**Awards**

- West Bengal Best Employer Brand Awards by World Marketing Congress

**Kolkata, November 13<sup>th</sup>, 2018:** 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, Railway and Solar structures. Skipper is also a significant player in water infrastructure of India. The company announced its results for the second quarter ended 30<sup>th</sup> September, 2018.

**Financial Performance:**

All figures in INR Crores, unless specified

H1 FY'19	H1 FY'18		Q2 FY'19	Q2 FY'18
<b>1002.66</b>	948.34	1. Net Revenue (Excl Excise Duty)	<b>523.96</b>	515.62
<b>104.30</b>	106.48	2. Operating EBITDA (without Forex)	<b>53.46</b>	65.81
<b>10.4%</b>	11.6%	% of Net Revenue	<b>10.20%</b>	12.80%
<b>21.18</b>	22.80	3. Depreciation	<b>9.66</b>	12.05
<b>53.05</b>	36.89	4. Interest Expenses	<b>25.65</b>	20.03
<b>0.66</b>	1.08	5. Other Income	<b>0.34</b>	0.33
<b>30.73</b>	47.87	6. Operating PBT (2-3-4+5)	<b>18.49</b>	34.05
<b>- 20.52</b>	13.42	7. Forex Gain / Loss	<b>-14.66</b>	2.48
<b>10.21</b>	61.29	8. Profit Before Tax (Reported PBT) (6+7)	<b>3.83</b>	36.53
<b>3.22</b>	22.07	9. Tax	<b>1.34</b>	13.29
<b>6.99</b>	39.22	10. Profit After Tax ( Reported PAT) (8-9)	<b>2.49</b>	23.24

Note: Forex Derivates gain/loss on MTM basis has resulted mainly in decrease of profitability of the current year period and increase in profitability nos. of the previous year corresponding period. The nature of impact is largely notional.  
 Operating EBITDA and Operating PBT are calculated without considering forex income or loss

**Key Business Highlights:**

**Secured New Orders:** Inspite of several challenges T&D industry is facing currently the company has been outperforming competition with fresh order wins and execution. This only further reaffirms the advantages that Skipper enjoys over its peers. The Company has secured new orders worth Rs.410 crores during Q2 FY'18 for engineering products from projects of Power Grid Corporation of India Limited (PGCIL), State Electricity Boards and others. After a hiatus Skipper bagged orders from LATAM region and South East Asian Countries. The company's engineering products order book to sales is well diversified between domestic and international orders. Skipper continues to be amongst the Strongest and most profitable companies in the T&D sector.

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**Demerger:** Last month the Board of Directors of the Company had considered and approved the Scheme of Arrangement between Skipper Limited (Skipper or Demerged Company) and Skipper Pipes Limited (SPL or Resulting Company). The scheme of demerger is subject to the requisite statutory and regulatory approvals and sanctions by the respective shareholders and creditors of each of the Companies involved in the scheme.

**Growth in revenue from the Non T&D Products i.e. Telecom Towers & Railway Structures:** Balancing the challenging times faced by the T&D sector, the Company witnessed an overall increase in the orders of Non T&D products. Especially there has been a considerable amount of traction in the order book of Railway Structures. Skipper has aggressively entered the Railways market and transferred its manufacturing strengths in this sector. Hence the company is in the process of seeking core approval for all the balance plants as well as Rolling mills to be able to utilize full engineering capacity in either product.

**Emerging leaders in the Monopole Sector:** Skipper has taken leadership position in the monopole sector of India securing orders of over 100 monopoles from Indian states and private developers, over 50 monopoles from Latin American customers as well as 2 of the highest voltage monopoles in India of 765kv and 400 Kv from PGCIL. With the execution of these, skipper will be one of the most accredited monopole manufacturers in South Asia.

**Award:**

**West Bengal Best Employer Brand Awards by World Marketing Congress:** In the 13<sup>th</sup> Employer Branding Awards Skipper was presented with West Bengal's Best Employer Branding award on 30<sup>th</sup> October, 2018. The event was hosted by WORLD HRD CONGRESS.

**DIRECTOR SPEAK**

**Mr. Sharan Bansal, Director, Skipper Limited** said "The Company ended the second quarter of 2018 - 19 financial year with consolidated Net Revenue of Rs. 523.73 Crores. We are happy with the new order wins in the International market especially from South America & South East Asian region. These order wins reinforce our belief in a significant turnaround in the International markets. We also remain positive on the current outlook of India as promising government reforms and the implementation of the Green Energy Corridor projects are expected to facilitate domestic investment and growth in the coming years. He added "Our Non T&D products i.e. Telecom Towers & Railway Structures revenue contribution is expected to be 20% by the end of this fiscal. The Railways business is on a high growth trajectory on the back of consistent order flows"

Commenting on the recently announced Demerger, Mr. Bansal said "Across the World, it's been a trend in the corporate structure to move from close knit organizations to innovation led enterprises. Years back, we diversified from Steel to Polymer and now since both the divisions have become sizeable, we are giving them the independence to propel further growth. The Demerger will lead to creation of two Listed Companies i.e Skipper Limited & Skipper Pipes Limited".

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**Mr. Devesh Bansal, Director, Skipper Limited** said “We are delighted to share our first order of Telecom Towers, from the LATAM region and the growing order wins from the domestic market too. With fresh orders, Skipper continues to be amongst the Strongest and most profitable companies in the T&D sector. The Polymer segment has also witnessed a jump of 40% in billing post implementation of pilot strategies under Vector Consultancy guidelines.”

Mr. Bansal also added “There has been a recent uptick in the Railway Electrification Orders and the company is in process of seeking core approval for all the balance plants as well as Rolling mills to be able to utilize full engineering capacity in either products”.

Commenting on the Demerger Mr. Bansal, said “The demerger will prepare both the listed Companies i.e. Skipper Limited & Skipper Pipes Limited for the growth opportunities amidst increasing competition in future. At Skipper Limited we believe actions reflect the ultimate destination of our transformed company – an enterprise positioned to capture sustainable growth through a laser focus on innovating across our product portfolio and leveraging unparalleled customer service through a wider network.”

**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 35 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 25 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 & 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.

**For further information please contact:**

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