

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

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

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Statement of Unaudited Financial Results for the Quarter ended 30th June, 2018

(Rs. In millions)

Particulars	Quarter Ended 30.06.2018	Quarter Ended 31.03.2018	Quarter Ended 30.06.2017	Year Ended 31.03.2018
	Unaudited	Audited	Unaudited	Audited
1. Revenue from Operations	4,786.97	5,928.50	4,327.24	21,076.18
2. Other Income	3.24	7.85	7.52	21.93
3. Total Revenue (1+2)	4,790.21	5,936.35	4,334.76	21,098.11
4. Expenses				
Cost of Materials consumed	3,658.68	4,184.88	2,955.82	14,688.24
Excise Duty	-	-	338.99	338.99
Changes in Inventories of finished goods and work-in-progress	(405.81)	(768.93)	(485.66)	(1,442.30)
Employee benefits expense	234.56	237.20	209.97	934.00
Finance costs	274.00	239.34	168.56	784.45
Depreciation and amortisation expense	115.21	113.48	107.48	459.06
Other expenses	849.80	1,189.60	792.02	3,531.78
Total Expenses	4,726.44	5,195.57	4,087.18	19,294.22
5. Profit before exceptional and tax (3-4)	63.77	740.78	247.58	1,803.89
6. Exceptional items	-	-	-	-
7. Profit before tax (5-6)	63.77	740.78	247.58	1,803.89
8. Tax Expense				
Current Tax	50.55	309.91	145.03	710.53
Tax adjustments for earlier years	-	-	-	1.22
Deferred Tax	(31.76)	(62.60)	(57.21)	(85.48)
Total Tax Expenses	18.79	247.31	87.82	626.27
9. Profit for the period (7-8)	44.98	493.47	159.76	1,177.62
10. Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	(1.27)	(3.78)	(0.28)	(4.62)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.44	1.32	0.10	1.61
Total Other Comprehensive Income (Net of Tax)	(0.83)	(2.46)	(0.18)	(3.01)
11. Total Comprehensive Income For The Period (9+10)	44.15	491.01	159.58	1,174.61
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.58	102.32	102.58
Other Equity				6,270.16
Basic EPS (not annualised in Rs.)	0.44	4.82	1.56	11.50
Diluted EPS (not annualised in Rs.)	0.44	4.80	1.56	11.46

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. In millions)

Particulars	Quarter Ended 30.06.2018	Quarter Ended 31.03.2018	Quarter Ended 30.06.2017	Year Ended 31.03.2018
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
Engineering Products	4,040.91	4,923.57	3,651.38	18,071.89
Polymer Products	560.85	748.12	433.04	2,148.93
Infrastructure Projects	185.21	256.81	242.82	855.36
Revenue from Operations	4,786.97	5,928.50	4,327.24	21,076.18
2. Segment Results				
Engineering Products	401.91	963.60	439.46	2,647.88
Polymer Products	(7.45)	55.84	30.89	150.93
Infrastructure Projects	23.80	35.35	29.45	108.06
Total	418.26	1,054.79	499.80	2,906.87
Less: Interest Expense	274.00	239.34	168.56	784.45
Add: Interest Income	2.98	3.04	4.28	13.45
Less: Un-allocable Expenditure net-off unallocable income	83.47	77.71	87.94	331.98
Profit Before Tax				
3. Segment Assets				
Engineering Products	15,145.08	13,385.43	12,260.75	13,385.43
Polymer Products	2,647.05	2,748.96	2,394.78	2,748.96
Infrastructure Projects	847.66	953.85	797.27	953.85
Unallocated	372.58	347.06	392.69	347.06
Total Segment Assets	19,012.37	17,435.30	15,845.49	17,435.30
4. Segment Liabilities				
Engineering Products	4,197.52	4,748.62	4,137.53	4,748.62
Polymer Products	240.50	390.32	311.72	390.32
Infrastructure Projects	198.34	205.65	201.08	205.65
Unallocated	744.37	746.01	516.02	746.01
Total Segment Liabilities	5,380.73	6,090.60	5,166.35	6,090.60



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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 9th August, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto 31st December, 2017.
- 3 The Company has allotted 87250 equity shares of Re 1 each to the option grantees pursuant to the exercise of options under the Employee Stock Option Schemes during the quarter ended June 30, 2018.
- 4 Consequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (Vat), etc. have been replaced by GST. In accordance with Indian Accounting Standard - 115 on Revenue and Schedule III on the Companies Act, 2013, GST is not included in the Gross Revenue From Operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue From Operations and Segment Revenue (Gross) for the quarter ended 30th June, 2017 are not comparable. Following additional information is being provided Net of Excise Duty to facilitate Comparison of Segment Revenue:

(Rs. In millions)

Particulars	Quarter Ended 30.06.2018	Quarter Ended 31.03.2018	Quarter Ended 30.06.2017	Year Ended 31.03.2018
Segment Revenue (Net of Excise duty)				
Engineering Products	4,040.91	4,923.57	3,361.15	17,781.65
Polymer Products	560.85	748.12	384.28	2,100.18
Infrastructure Projects	185.21	256.81	242.82	855.36
Revenue from Operations (Net of Excise duty)	4,786.97	5,928.50	3,988.25	20,737.19

- 5 Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting from the period beginning on or after April 01, 2018 and has replaced the existing Ind AS related thereto. Under the modified retrospective approach, there were no material adjustments required to be made to the retained earning as at April 01, 2018. Also, the application of Ind AS 115 did not have any material impact of recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2018.
- 6 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



Sajan Kumar Bansal
Managing Director
DIN: 00063555

Place: Kolkata

Dated: 9th August, 2018

