



Date: 7th November, 2023

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Symbol- SKIPPER

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400 001
Scrip Code- 538562

Subject: Press Release on the financial performance of the Company

Dear Sir,

We are forwarding herewith Press Release on the financial performance of the Company for the quarter ended 30th September, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above

Business Highlights

*Profit after Tax (PAT) stood at Rs.197.8 Million, increases by 560% over last year quarter
Highest Revenue Quarter Ever - Revenue rose by 67.2% increases from Rs.4620 Mn in the last year quarter to Rs.7724 Mn
EBITDA Margin % rises by 90 bps over last year quarter
Significant growth in the polymer division from 3,924 MT to 7,872 MT in Q2 FY 24 - Growth of over 101%*

Kolkata, November 7th, 2023: 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 second quarter of FY 24, ended 30th September 2023.

Consolidated Financials – Q2 & H1 FY'24 (Rs in Million)

Particulars	Q2 Fy'24	Q2 FY'23	Change %	H1 FY'24	H1 Fy'23	Change%
Revenue	7,724	4,620	67.2%	13,270	8,781	51.1%
Reported EBITDA	736.9	398.1	85.1%	1,338.3	756.4	76.9%
EBITDA Margin %	9.5%	8.6%	+ 90 bps	10.1%	8.6%	+150 bps
Profit Before Tax (PBT)	285.5	55.2	417.4%	518.4	49.9	940%
Profit After Tax (PAT)	197.8	29.9	560.5%	360.4	23.5	1,436%

Key Business Highlights

- Order book Position for Q2 Fy'24 order inflow Rs 15,290 million & highest ever H1 YTD inflow of Rs 27,440 million for engineering products supplies & EPC works
- Closing Order book as on September 30, 2023 is valued to be Rs. 60,740 million, which constitutes of 17% exports and 83% domestic orders
- The company has a strong Order bidding pipeline of Rs. 80,200 million International & Rs. 46,000 million Domestic and expects a Strong Revenue performance across major business segment to continue
- Growth trend witnessed in Polymer Segment in H1 of this year at approx. 94 % over last year H1. (H1'23 Sales MT 16,751 vs 8,643 MT in H1'22)
- Significant volume increase from 3,924MT to 7,872MT for Q2 in Polymer segment achieving growth of over 101%
- Skipper's brand campaign and positioning as India's Safest Pipes with brand ambassador MS Dhoni paying rich dividends. Higher growths witnessed in campaign markets indicating campaign effectiveness.

Director Speaks

Mr. Sharan Bansal, Director, Skipper Limited, expressed his satisfaction with the company's robust Q2 performance, stating, "I am very delighted to announce that Skipper's Profit after Tax has seen a remarkable increase of almost 560% compared to the same quarter last year. Additionally, our revenue has surged to Rs. 7724 Million, our highest revenue in a quarter ever, reflecting a substantial 67.2% growth over the corresponding period in the previous year. EBITDA Margin % also increased by 90bps over the last year quarter. With a strong revenue performance in major business segments, we anticipate a remarkable 25% CAGR growth over the next three years, driven by pending engineering execution and an improving polymer performance".

Mr. Bansal also added "We foresee a robust bidding pipeline in India, projected up to the year 2030, which stems from the ambitious 500 GW RE integration plan. This expansion not only signifies a monumental leap in renewable energy but also opens doors to a host of other business opportunities for Skipper. On the global Power T&D sector front, Skipper Limited is well poised for success with a five-year international bidding pipeline, fuelled by the substantial increase in global T&D spending from US \$274 billion per year to an impressive US \$500 billion per year by 2030."

Our Order Bidding Pipeline stands at – Rs. 80,200 mn International & Rs. 46,000 Mn Domestic. Furthermore, the nationwide initiative of Smart meter projects, covering 250 million households, is poised to revolutionize power consumption in our country. With these compelling trends and opportunities, Skipper Limited is well-positioned to play a pivotal role in shaping the future of the power industry, both in India and on the global stage."

Commenting on the company announcement Mr. Devesh Bansal, Director Skipper Limited said "I am thrilled to present our Q2 FY'24 performance, which underscores Skipper's steadfast commitment to excellence. During this quarter, in the Polymer segment, we observed an impressive 101% increase in volume, soaring from 3,924 MT to 7,872 MT during Q2FY 24, a testament to the widespread market acceptance of our products and the dedication of our team. The first half of this year has been exceptional, with sales volume in H1'23 reaching 16,751 MT, marking a remarkable 94% increase compared to the same period last year, clearly indicating that we are on the right trajectory.

Mr. Bansal also added "Our "India's Safest Pipes" brand campaign, featuring MS Dhoni as our ambassador, has yielded outstanding results, with increased growth in the campaign markets signifying its effectiveness. We plan to expand this campaign into new markets and geographies in the coming quarters. Furthermore, our well-structured channel framework, is deeply rooted in the TOC way of working, provides a robust foundation for expanding our operations and enhancing customer service. I deeply value our collective accomplishments, and as we look ahead, we hold an optimistic view for the second half of this fiscal year and beyond, expecting to sustain the positive growth trend. "

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 42+ 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 55+ 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.

For further information, please contact:

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