



**SKIPPER LIMITED**  
Registered Office:  
3A, LOUDON STREET,  
KOLKATA - 700 017

Audited Financial Results for the year ended 31st March, 2013

(` in Lacs)

| Particulars  | Quarter ended   |                 |                 | Year Ended      |                 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | 31.03.2013      | 31.12.2012      | 31.03.2012      | 31.03.2013      | 31.03.2012      |
|  | Unaudited       | Unaudited       | Unaudited       | Audited         | Audited         |
| Sales/Income from Operations   | 38771.92        | 24764.98        | 30854.29        | 101373.49       | 82298.58        |
| Less : Excise Duty and Sales Tax   | 4632.93         | 2466.72         | 3029.11         | 11338.85        | 8227.72         |
| Net Sales/income from Operations   | 34138.99        | 22298.25        | 27825.18        | 90034.64        | 74070.86        |
| <b>Total Income</b>  | <b>34138.99</b> | <b>22298.25</b> | <b>27825.18</b> | <b>90034.64</b> | <b>74070.86</b> |
| Expenditure  |                 |                 |                 |                 |                 |
| a) (Increase)/decrease in Stocks   | (2036.35)       | 1048.73         | 6561.77         | (3652.53)       | 2210.04         |
| b) Consumption of Raw Material   | 28144.25        | 16229.62        | 14584.61        | 71938.57        | 53611.84        |
| c) Employees Cost  | 539.80          | 461.02          | 624.42          | 1946.30         | 1698.85         |
| d) Depreciation  | 335.71          | 308.56          | 312.53          | 1256.65         | 1171.08         |
| e) Other Expenditure   | 4308.44         | 2625.27         | 4734.43         | 11275.43        | 10392.66        |
| f) <b>Total Expenditure</b>  | <b>31291.84</b> | <b>20673.21</b> | <b>26817.77</b> | <b>82764.42</b> | <b>69084.48</b> |
| <b>Profit from Operation before Other Income &amp; Interest</b>                        | <b>2847.14</b>  | <b>1625.05</b>  | <b>1007.41</b>  | <b>7270.22</b>  | <b>4986.38</b>  |
| Other Income   | 1.16            | 15.65           | 100.07          | 141.73          | 149.19          |
| <b>Profit Before Interest</b>  | <b>2848.31</b>  | <b>1640.70</b>  | <b>1107.49</b>  | <b>7411.95</b>  | <b>5135.57</b>  |
| Interest and Finance Charges   | 1683.79         | 1118.29         | 961.21          | 4635.85         | 3674.87         |
| <b>Profit from Ordinary Activities Before Tax</b>                                      | <b>1164.52</b>  | <b>522.41</b>   | <b>146.28</b>   | <b>2776.10</b>  | <b>1460.71</b>  |
| Tax Expense  | 544.80          | 195.00          | 519.39          | 904.80          | 471.28          |
| <b>Net Profit from Ordinary Activities after Tax</b>                                   | <b>619.72</b>   | <b>327.41</b>   | <b>(373.11)</b> | <b>1871.30</b>  | <b>989.43</b>   |
| Paid up Equity Share Capital   | 974.44          | 704.44          | 704.44          | 974.44          | 704.44          |
| Face Value of Share  | 1.00            | 1.00            | 1.00            | 1.00            | 1.00            |
| Reserves excluding Revaluation Reserve   |                 |                 |                 |                 |                 |
| Basic and diluted EPS (not annualised in Rs.)  | 0.83            | 0.46            | 0.53            | 2.52            | 1.40            |
| Aggregate of Non-promoter shareholding   |                 |                 |                 |                 |                 |
| Number of shares   | 25884000        | 19884000        | 21259000        | 25884000        | 21259000        |
| Percentage of Shareholding   | 26.56           | 28.23           | 30.18           | 26.56           | 30.18           |
| Promoter and Promoter group Shareholding   |                 |                 |                 |                 |                 |
| a) Pledged/Encumbered  |                 |                 |                 |                 |                 |
| Number of Shares   | Nil             | Nil             | Nil             | Nil             | Nil             |
| Percentage of Share ( as a % of the total shareholding of Promoter and promoter group) | Nil             | Nil             | Nil             | Nil             | Nil             |
| Percentage of Share ( as a % of the total Share Capital of the Company)                | Nil             | Nil             | Nil             | Nil             | Nil             |
| b) Non-encumbered  |                 |                 |                 |                 |                 |
| Number of Shares   | 71560250        | 50560250        | 49182520        | 71560250        | 49182520        |
| Percentage of Share ( as a % of the total shareholding of Promoter and promoter group) | 100             | 100             | 100             | 100             | 100             |
| Percentage of Share ( as a % of the total Share Capital of the Company)                | 73.44           | 71.77           | 69.82           | 73.44           | 69.82           |

#### Segment Results

| Particulars                             | Quarter ended   |                 |                 | Year Ended      |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 31.03.2013      | 31.12.2012      | 31.03.2012      | 31.03.2013      | 31.03.2012      |
|   | Unaudited       | Unaudited       | Unaudited       | Audited         | Audited         |
| 1. <b>Segment Revenue</b>               |                 |                 |                 |                 |                 |
| Infrastructure Projects                 | 323.26          | 292.09          | 2369.43         | 1501.63         | 4064.71         |
| Iron and Steel Products                 | 32436.86        | 20542.41        | 24105.97        | 83725.54        | 66962.21        |
| PVC Products                            | 1378.87         | 1463.76         | 1349.78         | 4807.47         | 3043.94         |
| <b>Net Sales/income from operations</b> | <b>34138.99</b> | <b>22298.26</b> | <b>27825.18</b> | <b>90034.64</b> | <b>74070.86</b> |
| 2. <b>Segment Results</b>               |                 |                 |                 |                 |                 |
| Infrastructure Projects                 | 57.68           | 170.18          | 305.50          | 495.19          | 1206.02         |
| Iron and Steel Products                 | 2579.10         | 1169.76         | 1450.24         | 6056.86         | 5321.67         |
| PVC Products                            | 196.16          | 895.07          | 304.67          | 1868.91         | 658.18          |
| <b>Total</b>                            | <b>2832.94</b>  | <b>2235.01</b>  | <b>2060.41</b>  | <b>8420.95</b>  | <b>7185.87</b>  |
| Less: Interest (Net)                    | 1558.82         | 1118.28         | 933.74          | 4510.88         | 3609.68         |
| Other Unallocable Expenditure           | 109.60          | 594.32          | 980.39          | 1133.97         | 2115.48         |
| <b>Profit Before Tax</b>                | <b>1164.52</b>  | <b>522.41</b>   | <b>146.28</b>   | <b>2776.10</b>  | <b>1460.71</b>  |
| 3. <b>Capital Employed</b>              |                 |                 |                 |                 |                 |
| (Segment Assets - Segment Liabilities)  |                 |                 |                 |                 |                 |
| Infrastructure Projects                 | 1476.53         | 823.31          | 839.92          | 1476.53         | 839.92          |
| Iron and Steel Products                 | 55336.65        | 48493.47        | 42183.17        | 55336.65        | 42183.17        |
| PVC Products                            | 4370.00         | 4547.32         | 3175.10         | 4370.00         | 3175.10         |
| <b>Total Segment Capital Employed</b>   | <b>61183.18</b> | <b>53864.10</b> | <b>46198.19</b> | <b>61183.18</b> | <b>46198.19</b> |

**Notes****'1 Statement of Assets & Liabilities**

(₹ in Lacs)

| Particulars                    | As At 31.03.2013 | As At 31.03.2012 |  |
|--------------------------------|------------------|------------------|--|
| <b>EQUITY AND LIABILITIES</b>  |                  |                  |  |
| <b>SHAREHOLDERS' FUNDS</b>     |                  |                  |  |
| Share Capital                  | 974.44           | 3604.44          |  |
| Reserves & Surplus             | 19634.82         | 12749.19         |  |
| Sub total -(a)                 | 20609.26         | 16353.63         |  |
| <b>NON-CURRENT LIABILITIES</b> |                  |                  |  |
| Long Term Borrowings           | 19859.99         | 17722.01         |  |
| Deferred Tax Liabilities       | 1812.48          | 1106.92          |  |
| Other Long Term Liabilities    | 157.40           | 73.97            |  |
| Sub Total (b)                  | 21829.87         | 18902.90         |  |
| <b>CURRENT LIABILITIES</b>     |                  |                  |  |
| Short Term Borrowings          | 19903.57         | 12219.38         |  |
| Trade Payables                 | 11616.03         | 11197.54         |  |
| Other Current Liabilities      | 4612.89          | 7913.19          |  |
| Short Term Provisions          | 114.85           | 352.92           |  |
| Sub Total ©                    | 36247.33         | 31683.04         |  |
| <b>Total ( a+b+c)</b>          | <b>78686.47</b>  | <b>66939.57</b>  |  |
| <b>ASSETS</b>                  |                  |                  |  |
| <b>NON-CURRENT ASSETS</b>      |                  |                  |  |
| Fixed Assets                   |                  |                  |  |
| Tangible Assets                | 32500.28         | 28145.66         |  |
| Intangible Assets              | 120.43           | 131.36           |  |
| Capital Work In Progress       | 359.00           | 204.83           |  |
| Non Current Investment         | -                | 0.07             |  |
| Other Non Current Assets       | 86.93            | 69.94            |  |
| Sub Total -(a)                 | 33066.63         | 28551.86         |  |
| <b>CURRENT ASSETS</b>          |                  |                  |  |
| Inventories                    | 23778.58         | 16892.78         |  |
| Trade Receivables              | 15487.09         | 14494.41         |  |
| Cash and Cash Equivalents      | 1282.00          | 857.03           |  |
| Short Term Loans and Advances  | 5072.17          | 6143.50          |  |
| Sub Total (b)                  | 45619.84         | 38387.72         |  |
| <b>TOTAL: (a+b)</b>            | <b>78686.47</b>  | <b>66939.57</b>  |  |

- 2 The above audited financial results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 29th May, 2013.
- 3 The Board of Directors has recommended a dividend of 10 paise per share of Re 1 each for the financial year ended 31st March, 2013
- 4 The figures for the last quarter for the current and previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December, 31 of the respective year.
- 5 No Investor complaints were pending at the beginning of the Quarter. No complaint was received during the quarter
- 6 Tax Expenses includes provision for Income Tax, Wealth Tax and Deferred Tax.net off MAT Credit Entitlement.
- 7 There are no audit qualifications in respect of the accounts of the Company for the year ended 31st March, 2013
- 8 Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board

Place: Kolkata  
Date: 29th May, 2013

Sajan Kumar Bansal  
Managing Director