

Date: 28th October, 2024

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: Outcome of the meeting of the Board of Directors held on October 28, 2024

Ref: Regulations 30 and 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In continuation to our intimation on Wednesday, dated October 23, 2024, we wish to inform you that the Board, at its meeting held today, Monday, October 28, 2024, has inter alia considered and approved the following:

Results	The Unaudited Financial Results (Standalone and Consolidated) of the Company with Limited Review Report for the quarter and half-year ended 30 th September, 2024. The said financial results along with the Limited Review Report issued by M/s. J K V S & Co., Statutory Auditor of the Company are enclosed.
Record Date	Fixed 4 th November, 2024 as the Record Date for the purpose of determining the shareholders of the Rights Equity Shares to whom the call notices will be dispatched for payment of the First and Final Call on the Rights Equity Shares.
First and Final Call	First and Final Call of Rs. 145.50 (Rupees One Hundred Forty-Five and Fifty Paise Only) (comprising of Re. 0.75 towards face value and a premium of Rs. 144.75 per Rights Equity Share) per Rights Equity Share issued and allotted pursuant to the Rights Issue of the Company payable from Wednesday, November 13, 2024 to Wednesday, November 27, 2024 both days inclusive. The Board of Directors or Rights Issue Committee constituted thereto, may from time to time, at its discretion, extend the time fixed, for the payments of the Call applicable thereto.
Fund Raising	Raising of funds by way of issuance of securities including equity shares, convertible preference shares, convertible debentures/ securities and/ or any other equity based instrument(s) or eligible securities (" Securities ") for an amount not exceeding ₹600 crore or its equivalent in any other currency(ies) through <i>inter alia</i> , a private placement or through one or more qualified institutions placement and / or further public issue of equity and/or rights issue and/or through any other permissible mode (" Issue "), as may be considered appropriate in accordance with the relevant provisions of applicable law, to eligible investors, subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company and approval of related matters including constitution of securities issue committee to implement the proposed fund raise, approval of the notice to obtain shareholders' approval in this regard and

	<p>to approve ancillary actions for the above mentioned fundraising by way of a postal ballot.</p> <p>The details, as required to be disclosed under Regulation 30 read with SEBI Circular dated July 13, 2023, are also enclosed as Annexure A.</p>
Postal Notice	Ballot To seek approval of the shareholders of the Company for the proposed issuance of Securities and ancillary actions by way of postal ballot process.

Further, details in relation to the First and Final Call will be included in the First and Final Call Notice that will be sent to the eligible equity shareholders of partly paid-up equity shares in due course.

Further, in accordance with the disclosures included in the Letter of Offer, the Rights Equity Shares in respect of which the First and Final Call payable remains unpaid may be forfeited at any time after the last date for payment of the First and Final Call amount due. The meeting of the Board of Directors commenced at 4:00 P.M and concluded at 5:20 P.M

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,

For Skipper Limited

Anu Singh

Company Secretary & Compliance Officer

J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Limited Review Report on Unaudited Standalone Financial Results of Skipper Limited for the quarter and half year ended September 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Skipper Limited
3A, Loudon Street
Kolkata – 700 017

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Skipper Limited ("the Company") for the quarter and half year ended September 30, 2024, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on October 28, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain an assurance that we should become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles, practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

The review of the comparative unaudited standalone financial results for the quarter and half year ended September 30, 2023 and audited standalone financial results for the year ended March 31, 2024 included in the Statement was carried out and reported by predecessor auditor whose report dated November 07, 2023 and May 02, 2024, respectively had expressed an unmodified opinion. We have relied on the figures and other information incorporated for the purpose of the financial results.

Our conclusion is not modified in respect of this matter.

Place: Kolkata
Dated: October 28, 2024



For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E

Ajay Kumar

Ajay Kumar
Partner
Membership No. 068756
UDIN: 24068756BKHBWD7588

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata – 700017, India
Ph: 033- 22895731, Fax: 033-22895733, Email - investor.relations@skipperlimited.com,
Web: www.skipperlimited.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in million, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	11,097.37	10,917.44	7,723.73	22,014.81	13,269.54	32,820.43
2 Other Income	33.73	33.59	18.81	67.32	33.36	85.95
3 Total Revenue (1+2)	11,131.10	10,951.03	7,742.54	22,082.13	13,302.90	32,906.38
4 Expenses						
Cost of Materials consumed	7,769.49	6,053.14	4,685.15	13,822.63	8,525.39	18,294.22
Changes in inventories of finished goods and work-in-progress	(801.70)	383.48	(218.61)	(418.22)	(878.99)	(1,611.47)
Labour, Stores and other project expenses	1,643.17	1,986.09	1,467.29	3,629.26	2,255.03	8,377.03
Employee benefits expense	461.48	379.87	320.55	841.35	589.68	1,267.19
Finance costs	554.50	512.46	348.90	1,066.96	629.87	1,539.87
Depreciation and amortisation expense	149.18	145.10	129.34	294.28	253.65	525.30
Other expenses	900.58	1,068.21	732.42	1,968.79	1,440.13	3,299.12
Total Expenses	10,676.70	10,528.35	7,465.04	21,205.05	12,814.76	31,691.26
5 Profit/ (Loss) before exceptional items and tax (3-4)	454.40	422.68	277.50	877.08	488.14	1,215.12
6 Exceptional items	-	-	-	-	-	-
7 Profit/ (Loss) before tax (5-6)	454.40	422.68	277.50	877.08	488.14	1,215.12
8 Tax Expense						
Current Tax	122.21	117.32	45.85	239.53	86.51	198.81
Deferred Tax	(7.16)	(10.54)	41.81	(17.70)	71.56	212.51
Tax for earlier years	-	-	-	-	-	56.98
Total Tax Expenses	115.05	106.78	87.66	221.83	158.07	468.30
9 Profit/ (Loss) for the period (7-8)	339.35	315.90	189.84	655.25	330.07	746.82
10 Other Comprehensive Income						
(a) (i) Items that will not be reclassified to Statement of Profit & Loss	0.78	0.94	0.67	1.72	1.34	3.43
(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.19)	(0.24)	(0.24)	(0.43)	(0.47)	(0.86)
(b) (i) Items that will be reclassified to Statement of Profit & Loss	(16.40)	1.95	(15.73)	(14.45)	5.66	(6.54)
(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	4.13	(0.49)	5.49	3.64	(1.98)	1.65
Total Other Comprehensive Income (Net of Tax) (a+b)	(11.68)	2.16	(9.81)	(9.52)	4.55	(2.32)
11 Total Comprehensive Income For The Period (9+10)	327.67	318.06	180.03	645.73	334.62	744.50
Paid up Equity Share Capital (Face Value Re 1 per Share)	105.24	105.24	102.67	105.24	102.67	105.24
Other Equity						
Earnings per equity share (not annualised)						
Basic EPS (in Rs)	3.23	3.00	1.78	6.23	3.09	7.00
Diluted EPS (in Rs)	3.00	2.80	1.78	5.80	3.09	6.53



SKIPPER LIMITED

STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in million)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment Revenue						
Engineering Products	8,456.38	8,286.17	5,958.98	16,742.55	10,124.10	22,310.42
Polymer Products	1,041.41	952.31	1,123.01	1,993.72	2,405.18	4,526.38
Infrastructure Projects	1,599.58	1,678.96	641.74	3,278.54	740.26	5,983.63
Revenue from Operations	11,097.37	10,917.44	7,723.73	22,014.81	13,269.54	32,820.43
(b) Segment Results						
Engineering Products	949.22	880.04	634.11	1,829.26	1,098.03	2,468.46
Polymer Products	28.75	24.43	28.34	53.18	108.93	178.94
Infrastructure Projects	113.05	104.44	23.31	217.49	24.50	384.24
Total	1,091.02	1,008.91	685.76	2,099.93	1,231.46	3,031.64
Less: Interest Expense	554.50	512.46	348.90	1,066.96	629.87	1,539.87
Add: Interest Income	29.73	29.00	16.51	58.73	28.90	74.87
Less: Un-allocable Expenditure net-off unallocable income	111.85	102.77	75.87	214.62	142.35	351.52
Profit/ (Loss) Before Tax	454.40	422.68	277.50	877.08	488.14	1,215.12
(c) Segment Assets						
Engineering Products	22,076.35	21,242.56	20,262.79	22,076.35	20,262.79	20,893.44
Polymer Products	4,262.17	3,862.78	4,038.36	4,262.17	4,038.36	4,231.57
Infrastructure Projects	5,616.49	6,745.28	1,459.16	5,616.49	1,459.16	4,185.27
Unallocated	2,132.98	2,117.04	1,556.40	2,132.98	1,556.40	2,072.44
Total Segment Assets	34,087.99	33,967.66	27,316.71	34,087.99	27,316.71	31,382.72
(d) Segment Liabilities						
Engineering Products	12,268.63	12,502.91	9,629.73	12,268.63	9,629.73	11,027.74
Polymer Products	1,457.26	998.28	805.91	1,457.26	805.91	845.08
Infrastructure Projects	2,513.43	3,179.19	1,024.51	2,513.43	1,024.51	3,934.75
Unallocated*	8,301.68	8,057.44	7,852.61	8,301.68	7,852.61	6,663.37
Total Segment Liabilities	24,541.00	24,737.82	19,312.76	24,541.00	19,312.76	22,470.94

* Includes borrowings (Term Loan and Working Capital Loan) amounting to Rs. 7,356.61 million as on 30th September, 2024, Rs. 7,193.55 million as on 30th June 2024, Rs. 7,136.04 million as on 30th September, 2023 and Rs. 5,772.6 million as on 31st March, 2024.



SKIPPER LIMITED

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(₹ in million)

Particulars	As At	
	30-Sep-24	31-Mar-24
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	6,678.29	6,535.22
Capital Work-In-Progress	266.75	160.20
Other Intangible Assets	10.75	10.12
Right of Use Assets	1,143.77	948.45
Financial Assets		
-Investment in Joint Venture	104.23	104.23
-Other Financial Assets	381.49	315.87
Other Non-Current Assets	48.49	82.84
Sub-total (a)	8,633.77	8,156.93
CURRENT ASSETS		
Inventories	14,185.75	12,031.45
Financial Assets		
-Trade Receivables	7,055.08	7,661.46
-Cash and Cash Equivalents	13.04	18.40
-Bank Balances Other Than Cash & Cash Equivalent	1,351.80	1,330.50
-Other Current Financial Assets	190.08	210.72
Contract Assets	616.59	277.39
Current Tax Assets (Net)	-	40.08
Other Current Assets	2,041.88	1,655.79
Sub-total (b)	25,454.22	23,225.79
TOTAL (a+b):	34,087.99	31,382.72
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	105.24	105.24
Other Equity	9,441.75	8,806.54
Sub-total (a)	9,546.99	8,911.78
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	2,943.11	3,008.15
-Lease Liabilities	225.34	132.69
Contract Liabilities	500.00	1,000.56
Provisions	77.88	72.14
Deferred Tax Liabilities (Net)	634.72	655.63
Other Non-Current Liabilities	34.91	37.68
Sub-total (b)	4,415.96	4,906.85
CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	4,413.50	2,764.45
-Lease Liabilities	52.23	19.63
-Trade Payables		
-Total Outstanding Dues of Micro Enterprises and Small Enterprises	119.68	68.03
-Total Outstanding Dues of Creditor other than Micro enterprises and Small enterprises	14,321.77	12,137.78
-Other Financial Liabilities	329.43	291.07
Contract Liabilities	791.54	2,162.39
Other Current Liabilities	65.50	119.17
Provisions	2.07	1.57
Current Tax Liabilities (Net)	29.32	-
Sub-total (c)	20,125.04	17,564.09
TOTAL(a+b+c):	34,087.99	31,382.72



SKIPPER LIMITED

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in million)

Particulars	Half Year Ended	
	30-Sep-24	30-Sep-23
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before Tax	877.08	488.14
Adjustment for		
Depreciation and amortisation expense	294.28	253.65
(Profit)/Loss on Sale of Fixed Assets	3.17	2.21
Unrealised Foreign Exchange Fluctuations	2.21	(1.34)
Fair Value movement (Gain)/Loss in Derivative Instruments	29.07	(13.25)
Provision for allowances under expected credit loss	30.00	15.50
Irrecoverable Debts/Advances Written Off (net)	1.63	62.07
Finance Costs	1,066.96	629.87
Deferred Revenue Income	(3.11)	(3.13)
Interest Income	(58.73)	(28.90)
Operating profit before Working Capital Changes	2,242.56	1,404.82
Changes in Working Capital		
(Increase)/decrease in Trade Receivables	560.62	(553.74)
(Increase)/decrease in Inventories	(2,154.30)	(1,522.99)
(Increase)/decrease in Other Financial Assets & Other Assets	(445.96)	(353.82)
(Increase)/decrease in Contract Assets	(339.20)	(1,989.17)
Increase/(decrease) in Trade Payables	2,230.95	1,805.38
Increase/(decrease) in Other Financial Liabilities & Other Liabilities	(67.18)	(135.55)
Increase/(decrease) in Contract Liabilities	(1,871.41)	692.35
Cash Generated from Operations	156.08	(652.72)
Direct taxes paid	(170.14)	(113.34)
NET CASH GENERATED /(USED IN) OPERATING ACTIVITIES	A	(14.06)
		(766.06)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and other Intangible Assets	(455.38)	(633.35)
Sales Proceeds of Property, Plant and Equipment	1.21	5.21
(Increase)/decrease in Deposits with bank	(56.99)	(268.77)
Interest income on Fixed Deposits	24.85	3.59
NET CASH GENERATED /(USED IN) INVESTING ACTIVITIES	B	(486.31)
		(893.32)
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,057.79)	(621.57)
Dividend paid	(10.52)	(10.27)
Proceeds from Long-Term Borrowings	773.36	746.53
Repayment of Long-Term Borrowings	(631.26)	(395.12)
Principal Payment of Lease Liabilities	(33.70)	(7.12)
Increase/(decrease) in Short-Term Borrowings	1,454.92	1,941.05
NET CASH GENERATED /(USED IN) FINANCING ACTIVITIES	C	495.01
		1,653.50
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	A+B+C	(5.36)
ADD: OPENING CASH & CASH EQUIVALENTS		18.40
CLOSING CASH & CASH EQUIVALENTS		13.04
		15.26

a The above Standalone statement of Cash Flows has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows.

b Cash & Cash Equivalents comprises of:

(₹ in million)

Particulars	As At	
	30-Sep-24	30-Sep-23
	Unaudited	Unaudited
Cash on hand	6.25	3.22
Balances with Scheduled Banks-In Current Accounts	6.79	12.04
Closing Cash & Cash Equivalent	13.04	15.26



SKIPPER LIMITED

Notes:

- 1 The above standalone financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October, 2024. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The Taxation Laws (Amendment) Act 2019 ('the Act'), was passed whereby existing domestic companies were given the option to compute income-tax at a lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 instead of the existing rate of 30% (plus applicable surcharge and cess). During the current financial year, the company reassessed and has decided to opt for new regime with effect from 1st April, 2024.
- 3 Previous year/periods figures have been regrouped or rearranged, wherever necessary.



Place: Kolkata

Dated: 28-10-2024

For and on behalf of the Board


SAJAN KUMAR BANSAL
Chairman & Managing Director
DIN - 00063555



J K V S & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Limited Review Report on Unaudited Consolidated Financial Results of Skipper Limited for the quarter and half year ended September 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Skipper Limited
3A, Loudon Street
Kolkata – 700017

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Skipper Limited (hereinafter referred to as the "Company") and its share of the net loss after tax (and other comprehensive income) in joint venture for the quarter and half year ended September 30, 2024, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on October 28, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (' Ind AS') as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

- a. The Statement includes the Company's share of net loss after tax (and other comprehensive income) of Rs. 10.01 million and Rs. 1.67 million for the quarter and half year ended September 30, 2024 in respect of 1 joint venture, whose financial statements have not been reviewed by us. These financial statements have been reviewed by other auditor whose reports have been furnished to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of its joint venture is based solely on the reports of the other auditor.



J K V S & CO

Chartered Accountants

.....contd.

- b. The review of the comparative unaudited consolidated financial results for the quarter and half year ended September 30, 2023 and audited consolidated financial results for the year ended March 31, 2024 included in the Statement was carried out and reported by predecessor auditor whose report dated November 7, 2023 and May 2, 2024 respectively had expressed an unmodified opinion. We have relied on the figures and other information incorporated for the purpose of the financial results.

Our conclusion is not modified in respect of above matters.

For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E



Ajay Kumar

Ajay Kumar
Partner
Membership No. 068756
UDIN: 24068756BKHBWE6677

Place: Kolkata

Dated: October 28, 2024

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata – 700017, India
Ph: 033- 22895731, Fax: 033-22895733, Email - investor.relations@skipperlimited.com,
Web: www.skipperlimited.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

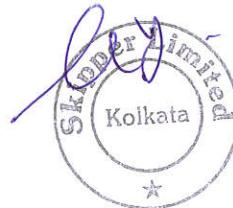
(₹ in million, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
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4 Expenses						
Cost of Materials consumed	7,769.49	6,053.14	4,685.15	13,822.63	8,525.39	18,294.22
Changes in inventories of finished goods and work-in-progress	(801.70)	383.48	(218.61)	(418.22)	(878.99)	(1,611.47)
Labour, Stores and other project expenses	1,643.17	1,986.09	1,467.29	3,629.26	2,255.03	8,377.03
Employee benefits expense	461.48	379.87	320.55	841.35	589.68	1,267.19
Finance costs	554.50	512.46	348.90	1,066.96	629.87	1,539.87
Depreciation and amortisation expense	149.18	145.10	129.34	294.28	253.65	525.30
Other expenses	900.58	1,068.21	732.42	1,968.79	1,440.13	3,299.12
Total Expenses	10,676.70	10,528.35	7,465.04	21,205.05	12,814.76	31,691.26
5 Profit/ (Loss) before exceptional items and tax (3-4)	454.40	422.68	277.50	877.08	488.14	1,215.12
6 Share of profit/ (Loss) of Joint Venture	(10.03)	8.32	7.99	(1.71)	30.30	69.83
7 Profit/ (Loss) before exceptional items and tax (5+6)	444.37	431.00	285.49	875.37	518.44	1,284.95
8 Exceptional items	-	-	-	-	-	-
9 Profit/ (Loss) before tax (7-8)	444.37	431.00	285.49	875.37	518.44	1,284.95
10 Tax Expense						
Current Tax	122.21	117.32	45.85	239.53	86.51	198.81
Deferred Tax	(7.16)	(10.54)	41.81	(17.70)	71.56	212.51
Tax for earlier years	-	-	-	-	-	56.98
Total Tax Expenses	115.05	106.78	87.66	221.83	158.07	468.30
11 Profit/ (Loss) for the period (9-10)	329.32	324.22	197.83	653.54	360.37	816.65
12 Other Comprehensive Income						
(a) (i) Items that will not be reclassified to Statement of Profit & Loss	0.78	0.94	0.67	1.72	1.34	3.43
(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.19)	(0.24)	(0.24)	(0.43)	(0.47)	(0.86)
(b) (i) Items that will be reclassified to Statement of Profit & Loss	(16.40)	1.95	(15.73)	(14.45)	5.66	(6.54)
(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	4.13	(0.49)	5.49	3.64	(1.98)	1.65
(c) Share of Other Comprehensive Income of joint venture	0.02	0.02	-	0.04	-	0.07
Total Other Comprehensive Income (Net of Tax) (a+b+c)	(11.66)	2.18	(9.81)	(9.48)	4.55	(2.25)
13 Total Comprehensive Income For The Period (11+12)	317.66	326.40	188.02	644.06	364.92	814.40
Paid up Equity Share Capital (Face Value Re 1 per Share)	105.24	105.24	102.67	105.24	102.67	105.24
Other Equity						
Earnings per equity share (not annualised)						
Basic EPS (in Rs)	3.13	3.08	1.85	6.21	3.37	7.66
Diluted EPS (in Rs)	2.92	2.87	1.85	5.79	3.37	7.14



CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
Particulars	Quarter Ended			Half Year Ended		(₹ in million) Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment Revenue						
Engineering Products	8,456.38	8,286.17	5,958.98	16,742.55	10,124.10	22,310.42
Polymer Products	1,041.41	952.31	1,123.01	1,993.72	2,405.18	4,526.38
Infrastructure Projects	1,599.58	1,678.96	641.74	3,278.54	740.26	5,983.63
Revenue from Operations	11,097.37	10,917.44	7,723.73	22,014.81	13,269.54	32,820.43
(b) Segment Results						
Engineering Products	949.22	880.04	634.11	1,829.26	1,098.03	2,468.46
Polymer Products	28.75	24.43	28.34	53.18	108.93	178.94
Infrastructure Projects	113.05	104.44	23.31	217.49	24.50	384.24
Total	1,091.02	1,008.91	685.76	2,099.93	1,231.46	3,031.64
Less: Interest Expense	554.50	512.46	348.90	1,066.96	629.87	1,539.87
Add: Interest Income	29.73	29.00	16.51	58.73	28.90	74.87
Less: Un-allocable Expenditure net-off unallocable income	111.85	102.77	75.87	214.62	142.35	351.52
Share of profit/ (Loss) of Joint Venture	(10.03)	8.32	7.99	(1.71)	30.30	69.83
Profit/ (Loss) Before Tax	444.37	431.00	285.49	875.37	518.44	1,284.95
(c) Segment Assets						
Engineering Products	22,076.35	21,242.56	20,262.79	22,076.35	20,262.79	20,893.44
Polymer Products	4,262.17	3,862.78	4,038.36	4,262.17	4,038.36	4,231.57
Infrastructure Projects	5,616.49	6,745.28	1,459.16	5,616.49	1,459.16	4,185.27
Unallocated	2,195.73	2,189.80	1,581.23	2,195.73	1,581.23	2,136.86
Total Segment Assets	34,150.74	34,040.42	27,341.54	34,150.74	27,341.54	31,447.14
(d) Segment Liabilities						
Engineering Products	12,268.63	12,502.91	9,629.73	12,268.63	9,629.73	11,027.74
Polymer Products	1,457.26	998.28	805.91	1,457.26	805.91	845.08
Infrastructure Projects	2,513.43	3,179.19	1,024.51	2,513.43	1,024.51	3,934.75
Unallocated*	8,301.68	8,057.44	7,852.61	8,301.68	7,852.61	6,663.37
Total Segment Liabilities	24,541.00	24,737.82	19,312.76	24,541.00	19,312.76	22,470.94

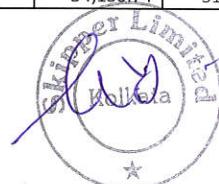
* Includes borrowings (Term Loan and Working Capital Loan) amounting to Rs. 7,356.61 million as on 30th September, 2024, Rs. 7,193.55 million as on 30th June 2024, Rs. 7,136.04 million as on 30th September, 2023 and Rs. 5,772.6 million as on 31st March, 2024.



CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(₹ in million)

Particulars	As At	
	30-Sep-24	31-Mar-24
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	6,678.29	6,535.22
Capital Work-In-Progress	266.75	160.20
Other Intangible Assets	10.75	10.12
Right of Use Assets	1,143.77	948.45
Financial Assets		
-Investment	166.98	168.65
-Other Financial Assets	381.49	315.87
Other Non-Current Assets	48.49	82.84
Sub-total (a)	8,696.52	8,221.35
CURRENT ASSETS		
Inventories	14,185.75	12,031.45
Financial Assets		
-Trade Receivables	7,055.08	7,661.46
-Cash and Cash Equivalents	13.04	18.40
-Bank Balances Other Than Cash & Cash Equivalent	1,351.80	1,330.50
-Other Current Financial Assets	190.08	210.72
Contract Assets	616.59	277.39
Current Tax Assets (Net)	-	40.08
Other Current Assets	2,041.88	1,655.79
Sub-total (b)	25,454.22	23,225.79
TOTAL (a+b):	34,150.74	31,447.14
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	105.24	105.24
Other Equity	9,504.50	8,870.96
Sub-total (a)	9,609.74	8,976.20
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	2,943.11	3,008.15
-Lease Liabilities	225.34	132.69
Contract Liabilities	500.00	1,000.56
Provisions	77.88	72.14
Deferred Tax Liabilities (Net)	634.72	655.63
Other Non-Current Liabilities	34.91	37.68
Sub-total (b)	4,415.96	4,906.85
CURRENT LIABILITIES		
Financial Liabilities		
-Borrowings	4,413.50	2,764.45
-Lease Liabilities	52.23	19.63
-Trade Payables		
-Total Outstanding Dues of Micro Enterprises and Small Enterprises	119.68	68.03
-Total Outstanding Dues of Creditor other than Micro enterprises and Small enterprises	14,321.77	12,137.78
-Other Financial Liabilities	329.43	291.07
Contract Liabilities	791.54	2,162.39
Other Current Liabilities	65.50	119.17
Provisions	2.07	1.57
Current Tax Liabilities (Net)	29.32	-
Sub-total (c)	20,125.04	17,564.09
TOTAL(a+b+c):	34,150.74	31,447.14



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in million)

Particulars	Half Year Ended	
	30-Sep-24	30-Sep-23
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before Tax	875.37	518.44
Adjustment for		
Depreciation and amortisation expense	294.28	253.65
(Profit)/Loss on Sale of Fixed Assets	3.17	2.21
Unrealised Foreign Exchange Fluctuations	2.21	(1.34)
Fair Value movement (Gain)/Loss in Derivative Instruments	29.07	(13.25)
Share of (profit)/ Loss of Joint Venture	1.71	(30.30)
Provision for allowances under expected credit loss	30.00	15.50
Irrecoverable Debts/Advances Written Off (net)	1.63	62.07
Finance Costs	1,066.96	629.87
Deferred Revenue Income	(3.11)	(3.13)
Interest Income	(58.73)	(28.90)
Operating profit before Working Capital Changes	2,242.56	1,404.82
Changes in Working Capital		
(Increase)/decrease in Trade Receivables	560.62	(553.74)
(Increase)/decrease in Inventories	(2,154.30)	(1,522.99)
(Increase)/decrease in Other Financial Assets & Other Assets	(445.96)	(353.82)
(Increase)/decrease in Contract Assets	(339.20)	(1,989.17)
Increase/(decrease) in Trade Payables	2,230.95	1,805.38
Increase/(decrease) in Other Financial Liabilities & Other Liabilities	(67.18)	(135.55)
Increase/(decrease) in Contract Liabilities	(1,871.41)	692.35
Cash Generated from Operations	156.08	(652.72)
Direct taxes paid	(170.14)	(113.34)
NET CASH GENERATED /(USED IN) OPERATING ACTIVITIES	(14.06)	(766.06)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and other Intangible Assets	(455.38)	(633.35)
Sales Proceeds of Property, Plant and Equipment	1.21	5.21
(Increase)/decrease in Deposits with bank	(56.99)	(268.77)
Interest income on Fixed Deposits	24.85	3.59
NET CASH GENERATED /(USED IN) INVESTING ACTIVITIES	(486.31)	(893.32)
C CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,057.79)	(621.57)
Dividend paid	(10.52)	(10.27)
Proceeds from Long-Term Borrowings	773.36	746.53
Repayment of Long-Term Borrowings	(631.26)	(395.12)
Principal Payment of Lease Liabilities	(33.70)	(7.12)
Increase/(decrease) in Short-Term Borrowings	1,454.92	1,941.05
NET CASH GENERATED /(USED IN) FINANCING ACTIVITIES	495.01	1,653.50
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(5.36)	(5.88)
ADD: OPENING CASH & CASH EQUIVALENTS	18.40	21.14
CLOSING CASH & CASH EQUIVALENTS	13.04	15.26

a The above Consolidated statement of Cash Flows has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS) 7- Statement of Cash Flows.

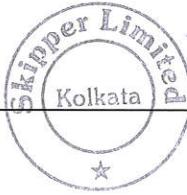
b Cash & Cash Equivalents comprises of:

Particulars	₹ in million	
	As at	
	30-Sep-24	30-Sep-23
Cash on hand	6.25	3.22
Balances with Scheduled Banks-In Current Accounts	6.79	12.04
Closing Cash & Cash Equivalent	13.04	15.26



Notes:

- 1 The above consolidated financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October, 2024. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The above results comprises of the parent Company i.e. Skipper Limited and one Joint Venture.
- 3 The Taxation Laws (Amendment) Act 2019 ('the Act'), was passed whereby existing domestic companies were given the option to compute income-tax at a lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 instead of the existing rate of 30% (plus applicable surcharge and cess). During the current financial year, the company reassessed and has decided to opt for new regime with effect from 1st April, 2024.
- 4 Previous year/periods figures have been regrouped or rearranged, wherever necessary.



For and on behalf of the Board

SAJAN KUMAR BANSAL
Chairman & Managing Director
DIN - 00063555

Place: Kolkata
Dated: 28-10-2024

Annexure A

The details as required to be disclosed under Regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1	type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares and / or other eligible securities (hereinafter referred to as " Securities ") or any combination thereof, in accordance with applicable law, in one or more tranches.
2	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Qualified institutions placements ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law.
3	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Up to an aggregate amount not exceeding ₹600 crore or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) in one or more tranches at such price or prices as may be permissible under applicable law.
4	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): Not applicable	
5	in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): Not applicable	
6	in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): Not applicable	
7	in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): Not applicable	
8	any cancellation or termination of proposal for issuance of securities including reasons thereof: Not applicable	