

|   |   | SKIPPER LIMITED<br>Registered Office:<br>3A, LOUDON STREET,<br>KOLKATA - 700 017                           |                             |                             |                                 |                                 |                          |
|---|---|--|-----------------------------|-----------------------------|---------------------------------|---------------------------------|--------------------------|
|   |   | Part-1- Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2014 |                             |                             |                                 |                                 |                          |
| SI No.  | Particulars   | Quarter Ended<br>31.12.2014  | Quarter Ended<br>30.09.2014 | Quarter Ended<br>31.12.2013 | Nine months ended<br>31.12.2014 | Nine months ended<br>31.12.2013 | Year Ended<br>31.03.2014 |
|   |   | Unaudited  | Unaudited                   | Unaudited                   | Unaudited                       | Unaudited                       | Audited                  |
| 1   | Income  |  |                             |                             |                                 |                                 |                          |
| 1.1   | Sales/Income from Operations                                    | 35361.79   | 29578.97                    | 25787.49                    | 85500.56                        | 69221.40                        | 116404.78                |
|   | Less : Excise Duty and Sales Tax                                | 3093.67  | 3091.74                     | 2789.60                     | 8424.79                         | 8201.25                         | 12365.56                 |
|   | Net Sales/Income from Operations                                | <b>32268.12</b>  | <b>26487.23</b>             | <b>22997.89</b>             | <b>77075.77</b>                 | <b>61020.15</b>                 | <b>104039.22</b>         |
| 2   | Income from Forward Contracts (Refer Note 2)                    | 0.00   | 4,201.31                    | -                           | 4201.31                         | -                               | -                        |
| 3   | Other Operating Income  | 6.12   | 0.77                        | -                           | 8.85                            | -                               | 111.32                   |
|   | <b>Total Income</b>   | <b>32274.24</b>  | <b>30689.31</b>             | <b>22997.89</b>             | <b>81285.93</b>                 | <b>61020.15</b>                 | <b>104150.54</b>         |
| 4   | Expenditure   |  |                             |                             |                                 |                                 |                          |
|   | a) (Increase)/Decrease in Stocks                                | (2755.32)  | (713.20)                    | (2185.70)                   | (8813.79)                       | (9838.59)                       | (2693.59)                |
|   | b) Consumption of Raw Material                                  | 25083.23   | 18531.34                    | 18262.46                    | 60615.17                        | 50918.52                        | 78698.51                 |
|   | c) Employees Cost   | 930.43   | 893.54                      | 767.13                      | 2538.24                         | 2036.47                         | 2739.24                  |
|   | d) Depreciation   | 516.53   | 505.17                      | 387.30                      | 1565.27                         | 1129.65                         | 1507.84                  |
|   | e) Other Expenditure  | 4274.23  | 4811.01                     | 3633.80                     | 12298.92                        | 10654.27                        | 14385.33                 |
|   | <b>Total Expenditure</b>  | <b>28049.10</b>  | <b>24027.86</b>             | <b>20864.98</b>             | <b>68203.81</b>                 | <b>54900.32</b>                 | <b>94637.33</b>          |
| 5   | <b>Profit from Operation before Other Income &amp; Interest</b> | <b>4225.14</b>   | <b>6661.45</b>              | <b>2132.91</b>              | <b>13082.12</b>                 | <b>6119.83</b>                  | <b>9513.21</b>           |
| 6   | Other Income  | 69.11  | 8.91                        | 21.69                       | 157.41                          | 124.72                          | 212.54                   |
| 7   | <b>Profit from ordinary activities before finance costs</b>     | <b>4294.25</b>   | <b>6670.36</b>              | <b>2154.61</b>              | <b>13239.53</b>                 | <b>6244.55</b>                  | <b>9725.75</b>           |
| 8   | Finance Costs   | 1732.85  | 1290.01                     | 1509.70                     | 4290.22                         | 4041.03                         | 6054.25                  |
| 9   | <b>Profit from ordinary activities before tax</b>               | <b>2561.40</b>   | <b>5380.35</b>              | <b>644.91</b>               | <b>8949.31</b>                  | <b>2203.52</b>                  | <b>3671.50</b>           |
| 10  | Tax Expense   | 855.21   | 1850.87                     | 201.27                      | 3057.83                         | 592.05                          | 980.51                   |
| 11  | <b>Net Profit from ordinary activities after Tax</b>            | <b>1706.19</b>   | <b>3529.48</b>              | <b>443.64</b>               | <b>5891.48</b>                  | <b>1611.47</b>                  | <b>2690.99</b>           |
| 12  | Paid up Equity Share Capital                                    | 1023.16  | 1023.16                     | 1023.16                     | 1023.16                         | 1023.16                         | 1023.16                  |
| 13  | Face Value  | 1.00   | 1.00                        | 1.00                        | 1.00                            | 1.00                            | 1.00                     |
| 14  | Reserves excluding revaluation reserve                          |  |                             |                             |                                 |                                 | 21708.38                 |
| 15  | Basic and diluted EPS (not annualised in Rs.)                   | 1.67   | 3.45                        | 0.43                        | 5.76                            | 1.57                            | 2.72                     |
| <b>Part II-Select Information for the quarter and nine months ended 31st December, 2014</b> |   |  |                             |                             |                                 |                                 |                          |
| Aggregate of Non-promoter shareholding  |   |  |                             |                             |                                 |                                 |                          |
| Number of Shares  |   | 28261500   | 28261500                    | 28238800                    | 28261500                        | 28238800                        | 28261000                 |
| Percentage of Shareholding  |   | 27.62  | 27.62                       | 27.60                       | 27.62                           | 27.60                           | 27.62                    |
| Promoter and Promoter group Shareholding  |   |  |                             |                             |                                 |                                 |                          |
| a) Pledged/Encumbered   |   |  |                             |                             |                                 |                                 |                          |
| Number of Shares  |   | Nil  | Nil                         | Nil                         | Nil                             | Nil                             | Nil                      |
| Percentage of Share ( as a % of the total shareholding of Promoter and promoter group)      |   | Nil  | Nil                         | Nil                         | Nil                             | Nil                             | Nil                      |
| Percentage of Share ( as a % of the total Share Capital of the Company)                     |   | Nil  | Nil                         | Nil                         | Nil                             | Nil                             | Nil                      |
| b) Non-encumbered   |   |  |                             |                             |                                 |                                 |                          |
| Number of Shares  |   | 74054962   | 74054962                    | 74077662                    | 74054962                        | 74077662                        | 74055462                 |
| Percentage of Share ( as a % of the total shareholding of Promoter and promoter group)      |   | 100  | 100                         | 100                         | 100                             | 100                             | 100                      |
| Percentage of Share ( as a % of the total Share Capital of the Company)                     |   | 72.38  | 72.38                       | 72.40                       | 72.38                           | 72.40                           | 72.38                    |
| Segmentwise Revenue, Results and Capital Employed   |   |  |                             |                             |                                 |                                 |                          |
| Particulars   |   | Quarter Ended<br>31.12.2014  | Quarter Ended<br>30.09.2014 | Quarter Ended<br>31.12.2013 | Nine months ended<br>31.12.2014 | Nine months ended<br>31.12.2013 | Year Ended<br>31.03.2014 |
|   |   | Unaudited  | Unaudited                   | Unaudited                   | Unaudited                       | Unaudited                       | Audited                  |
| 1.  | Segment Revenue   |  |                             |                             |                                 |                                 |                          |
|   | Infrastructure Projects   | 1410.09  | 1098.48                     | 410.29                      | 3099.79                         | 1077.33                         | 2700.94                  |
|   | Engineering Products  | 28985.32   | 24460.97                    | 21214.99                    | 69338.35                        | 55794.43                        | 95426.80                 |
|   | PVC Products  | 1872.71  | 927.78                      | 1372.61                     | 4637.63                         | 4148.39                         | 5911.48                  |
|   | <b>Net Sales/Income from Operations</b>                         | <b>32268.12</b>  | <b>26487.23</b>             | <b>22997.89</b>             | <b>77075.77</b>                 | <b>61020.15</b>                 | <b>104039.22</b>         |
| 2.  | Segment Results   |  |                             |                             |                                 |                                 |                          |
|   | Infrastructure Projects   | 527.54   | 283.79                      | 93.71                       | 975.52                          | 279.18                          | 1072.56                  |
|   | Engineering Products  | 3900.50  | 2328.17                     | 2210.13                     | 8394.59                         | 6310.44                         | 9036.41                  |
|   | PVC Products  | 187.25   | 174.70                      | 143.68                      | 474.89                          | 384.37                          | 596.43                   |
|   | Total   | 4615.29  | 2786.66                     | 2447.52                     | 9845.00                         | 6973.99                         | 10705.40                 |
|   | Less: Interest (Net)  | 1732.85  | 1290.01                     | 1509.70                     | 4290.22                         | 4041.03                         | 6054.25                  |
|   | Other Unallocable Expenditure<br>(Net of Unallocable Income)    | 321.04   | (3883.70)                   | 292.91                      | (3394.53)                       | 729.44                          | 979.65                   |
|   | <b>Profit Before Tax</b>  | <b>2561.40</b>   | <b>5380.35</b>              | <b>644.91</b>               | <b>8949.31</b>                  | <b>2203.52</b>                  | <b>3671.50</b>           |
| 3.  | Capital Employed<br>(Segment Assets - Segment Liabilities)      |  |                             |                             |                                 |                                 |                          |
|   | Infrastructure Projects   | 1960.10  | 2054.17                     | 2195.70                     | 1960.10                         | 2195.70                         | 1628.67                  |
|   | Engineering Products  | 72893.94   | 71794.36                    | 59167.19                    | 72893.94                        | 59167.19                        | 58364.35                 |
|   | PVC Products  | 3011.51  | 2944.34                     | 4237.34                     | 3011.51                         | 4237.34                         | 3336.85                  |
|   | <b>Total Segment Capital employed</b>                           | <b>77865.55</b>  | <b>76792.87</b>             | <b>65600.23</b>             | <b>77865.55</b>                 | <b>65600.23</b>                 | <b>63329.87</b>          |

**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 12th February, 2015. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Income from forward contracts for the nine months ended 31st December, 2014 represents derivative gain realized on cancellation/ roll – over of forward contracts (Foreign currency) relating to future exports sale (Firm Commitment).
- 3 "Pursuant to Companies Act 2013 the company has revised depreciation rates on fixed assets w.e.f 1st April, 2014 as per the useful life specified in Schedule II of the Companies Act, 2013 and also depreciation on revalued amount of certain assets have been charged to statement of profit & loss. Pending clarification, depreciation on revalued amount for quarter and nine months ended 31st December, 2014 for Rs. 0.91 Lakhs and Rs.2.73 Lakhs respectively, has not been adjusted with Revaluation Reserve. Due to the above depreciation charge for the Quarter and nine months ended 31st December, 2014 is higher by Rs. 85.35 Lakhs and Rs.317.59 Lakhs respectively.The Company has adjusted Rs. 47.16 lakhs (net of deferred tax of Rs. 24.28 lakhs) to opening balance of retained earnings based on transitional provisions."
- 4 Equity shares of the Company have been delisted from the Calcutta Stock Exchange Limited w.e.f. 5th February, 2015 and from U. P. Stock Exchange Limited w.e.f. 30th January, 2015.
- 5 No Investor complaints were pending at the beginning and at the end of the Quarter. No complaints were received during the quarter.
- 6 Previous year/period figures have been regrouped or rearranged, wherever necessary.

Place: Kolkata

Date: 12th February, 2015

For and on behalf of the Board

Sajan Kumar Bansal  
Managing Director

