

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

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Unaudited Financial Results for the Quarter ended 30th June, 2017

Particulars	(Rs. in millions)	
	Quarter Ended 30.06.2017	Quarter Ended 30.06.2016
	Unaudited	Unaudited
1. Revenue from Operations	4,327.24	3,098.76
2. Other Income	7.52	7.85
3. Total Revenue (1+2)	4,334.76	3,106.61
4. Expenses		
Cost of Materials Consumed	2,955.82	1,939.93
Excise Duty	338.99	256.36
Changes in Inventories of Finished Goods and Work-In-Progress	(485.66)	(169.22)
Employee Benefits Expense	209.97	154.15
Finance Costs	168.56	178.73
Depreciation and Amortisation Expense	107.48	67.50
Other Expenses	792.02	524.27
Total Expenses	4,087.18	2,951.72
5. Profit before exceptional items and tax (3-4)	247.58	154.89
6. Exceptional Items	-	-
7. Profit before tax (5-6)	247.58	154.89
8. Tax Expense		
Current Tax	145.03	62.22
Deferred Tax	(57.21)	(12.69)
Total Tax Expenses	87.82	49.53
9. Profit for the period (7-8)	159.76	105.36
10. Other Comprehensive Income (Net of Tax)		
Items that will not be reclassified to Statement of Profit & Loss	(0.28)	(3.05)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.10	1.06
Total Other Comprehensive Income (Net of Tax)	(0.18)	(1.99)
11. Total Comprehensive Income For The Period (9+10)	159.58	103.37
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.32	102.32
Basic EPS (not annualised in Rs.)	1.56	1.01
Diluted EPS (not annualised in Rs.)	1.56	1.01

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	(Rs. in millions)	
	Quarter Ended 30.06.2017	Quarter Ended 30.06.2016
	Unaudited	Unaudited
1. Segment Revenue		
Engineering Products	3,651.38	2,570.81
Polymer Products	433.04	419.73
Infrastructure Projects	242.82	108.22
Revenue From Operations	4,327.24	3,098.76
2. Segment Results		
Engineering Products	439.46	329.77
Polymer Products	30.89	36.29
Infrastructure Projects	29.45	14.78
Total	499.80	380.84
Less: Interest	168.56	178.73
Add: Interest Income	4.28	7.48
Less: Un-allocable Expenditure net-off unallocable income	87.94	54.70
Profit Before Tax	247.58	154.89
3. Segment Assets		
Engineering Products	12,260.75	10,115.40
Polymer Products	2,394.78	1,703.56
Infrastructure Projects	797.27	474.33
Unallocated	392.69	592.60
Total Segment Assets	15,845.49	12,885.89
4. Segment Liabilities		
Engineering Products	4,137.53	2,570.15
Polymer Products	311.72	365.58
Infrastructure Projects	201.08	112.22
Unallocated	516.02	431.70
Total Segment Liabilities	5,166.35	3,479.65



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Notes:

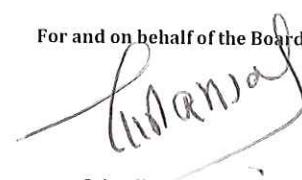
- The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial results have been prepared in accordance with the recognition and measurement principles prescribed in Ind AS 34 - Interim Financial Reporting. The figures for the quarter ended June 30, 2016 presented here are also Ind AS compliant.
- The Ind AS compliant financial results pertaining to quarter ended June 30, 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on September 5, 2017 at Kolkata. Limited Review of these results as required under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under Ind AS for the quarter ended 30th June, 2016 is given below:

Particulars	(Rs. in millions)
	Quarter ended 30.06.2016
Net Profit for the period as reported under previous GAAP	
Impact of ESOP recognised at fair value	137.19
Impact of Deferred Revenue Grant Income	(2.13)
Impact of Fair Valuation gain/ (Loss) of Financial Instrument	0.09
Reclassification of actuarial (gains)/losses on Defined Benefit Plan to Other Comprehensive Income (OCI)	(46.71)
Other Adjustments	3.05
Deferred Tax on Above Adjustment	(1.94)
Net Profit for the period as reported under Ind AS	15.81
	105.36

- There were no exceptional items during the quarter ended June 30, 2017
- The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

Place: Kolkata
Date: 5th September, 2017

For and on behalf of the Board



Sajan Kumar Bansal
Managing Director
DIN: 00063555