



Date: 2<sup>nd</sup> May, 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: 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 and year ended 31<sup>st</sup> March, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For Skipper Limited

Anu Singh  
Company Secretary & Compliance Officer

Encl: As above

## Business Highlights

**Highest ever Annual Revenue of Rs 32,820 Million, achieved growth of 66% against guidance of 25%**

**Full year PAT increased to Rs 817 million, grows by 130%**

**Achieved highest ever quarterly Revenue of Rs 11,535 million, YOY growth of 76 %**

**Bagged New Orders worth Rs 11,410 Million in Q4 & Highest ever YTD inflow of Rs 42,860 Million**

**The yearend closing order stands at highest ever level of Rs 62,150 million**

**Enhancing engineering capacity by 75,000 MT, reaching a total capacity of 375,000 MTPA**

**Planned Capex of Rs 2,000 million in Fy'25**

**Kolkata, May 2<sup>nd</sup> , 2024:** 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 fourth quarter of FY'24, ended 31st March , 2024.

### Consolidated Financials – Q4 & 12M FY'24 (Rs in Million)

Particulars	Q4 Fy'24	Q4 FY'23	Change %	12M FY'24	12M Fy'23	Change%
<b>Revenue</b>	11,535	6,574	75.5%	32,820	19,803	65.7%
<b>Reported EBITDA</b>	1,085.4	716.0	51.6%	3,194.3	1925.5	65.9%
<b>Profit Before Tax (Reported PBT)</b>	476.0	331.3	43.7%	1,285.0	499.4	157.3%
<b>Profit After Tax (Reported PAT)</b>	251.6	237.2	6.1%	816.7	355.7	129.6%

In Q4 & 12M FY'24, Skipper Limited continues its trajectory of robust growth, reporting significant improvements across key financial metrics:

### Major Financial Highlights

- Revenue:** Achieved a remarkable 75.5% increase in revenue, reaching Rs 11,535 million compared to Rs 6,574 million in Q4 FY'23. For the full fiscal year FY'24, revenue surged to Rs 32,820 million, marking a substantial growth of 65.7% against guidance of 25%.
- Reported EBITDA:** Recorded a 51.6% growth in Reported EBITDA, standing at Rs 1,085.4 million in Q4 FY'24, compared to Rs 716.0 million in the same period last year. The full-year Reported EBITDA reached Rs 3,194.3 million, reflecting a growth of 65.9%.
- Profit Before Tax:** Reported a 43.7% increase in Profit Before Tax, reaching Rs 476.0 million in Q4 FY'24, compared to Rs 331.3 million in Q4 FY'23. For the full fiscal year FY'24, Reported PBT stood at Rs 1,285.0 million, indicating a growth of 157.3%.
- Profit After Tax :** Reported a 6.1% growth in Profit After Tax, reaching Rs 251.6 million in Q4 FY'24, compared to Rs 237.2 million in the previous year's period. The full-year Reported PAT surged to Rs 816.7 million, representing a growth of 129.6%.

### **Major Operational Highlights**

- **Order Book:** Closed the fiscal year with an Order Book of Rs 62,150 million, comprising 87% domestic and 13% export orders. Notably, Q4 FY'24 witnessed an order inflow of Rs 11,410 million, with the highest-ever YTD inflow of Rs 42,860 million for engineering products supplies and EPC works.
- **Strong Bidding Pipeline:** Highest ever year end bidding pipeline, actively pursuing projects worth Rs 108,300 million on international front and 59,000 million on the domestic front
- **Efficient Working Capital Management:** Successfully reduced net working capital days by 43 days to 88 days compared to 131 days in Mar'23, demonstrating efficient working capital management practices.
- **Polymer Segment:** Witnessed a significant increase in polymer sales volume, from 24,823 MT in FY'23 to 32,189 MT in FY'24, marking a growth of over 30%. The success of Skipper's brand campaign, positioning as "India's Safest Pipes," contributed to higher growths, with plans to expand campaign reach to new markets in the coming years

**Outlook and Future plans - Skipper Limited remains committed to its growth trajectory, with a focus on strategic initiatives and future expansion.**

- **Continued Growth Trajectory:** Despite elevated revenue, maintaining ambitious plans for the future, aiming for a 25% CAGR over the next two years.
- **Capacity Expansion:** Enhancing engineering capacity by 75,000 MT, reaching a total capacity of 375,000 MTPA, to meet growing demand.
- **Capital Expenditure:** Steering a targeted capex of approximately Rs 2,000 million to fund expansion, leveraging a balanced mix of debt and internal accruals.
- **Future Opportunities:** Anticipating robust bidding pipelines in India and internationally, driven by renewable energy integration plans and global T&D spending projections. Skipper Limited remains optimistic about its future prospects, poised for sustained growth and value creation for stakeholders.

### **Director Speaks**

**Commenting on the release Mr. Sharan Bansal, Director Skipper Limited said –** "We are immensely proud of Skipper Limited's exceptional performance in Q4 & 12M Fy'24, marked by robust revenue growth and profitability. Our strategic initiatives have yielded significant results, as evidenced by the substantial increase in revenue and profitability metrics. The efficient management of working capital and all time high strong order books further underscore our operational excellence and resilience"

Mr. Bansal also said "We are excited to announce our intention to expand our engineering capacity by another 75,000 MT , from existing 300,000 MTPA to 375,000 MTPA by end of this year. This expansion represents a significant investment in our future and underscores our confidence in the robust demand for our products and services in both domestic and international markets.

Looking ahead, we anticipate a strong revenue performance across major segments, fuelled by pending engineering and infrastructure execution and improving polymer performance. With a proactive approach, we expect to achieve a 25% CAGR growth over the next 2 years. This promising outlook, combined with our strategic vision, positions Skipper limited for sustained success and leadership in the industry"

**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, Asia and Africa and is spread across 60+ 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:**

**Investor & Media Queries:**

Aditya Dujari, Head – Investor Relations [aditya.dujari@skipperlimited.com](mailto:aditya.dujari@skipperlimited.com)