

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700017, India

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in millions)

Particulars	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Unaudited	Audited	Unaudited	Audited
	3,385.64	4,333.94	4,786.97	18,708.69
1 Revenue from Operations	2.69	3.60	3.24	13.66
2 Other Income				
3 Total Revenue (1+2)	3,388.33	4,337.54	4,790.21	18,722.35
4 Expenses				
Cost of Materials consumed	2,485.17	2,964.82	3,658.68	12,545.39
Changes in inventories of finished goods and work-in-progress	(379.85)	(213.93)	(405.81)	94.87
Employee benefits expense	194.08	116.63	234.56	816.88
Finance costs	215.60	250.42	274.00	1,015.93
Depreciation and amortisation expense	93.55	81.66	115.21	378.70
Other expenses	659.75	915.35	849.80	3,440.74
Total Expenses	3,268.30	4,114.95	4,726.44	18,292.51
5 Profit before exceptional items and tax (3-4)	120.03	222.59	63.77	429.84
6 Exceptional items	-	-	-	-
7 Profit before tax (5-6)	120.03	222.59	63.77	429.84
8 Tax Expense				
Current Tax	35.33	85.11	50.55	131.93
MAT Credit entitlement for earlier years	-	(21.57)	-	(21.57)
Tax adjustments for earlier years	-	(15.65)	-	(15.65)
Deferred Tax	2.54	(2.95)	(31.76)	23.01
Total Tax Expenses	37.87	44.94	18.79	117.72
9 Profit for the period (7-8)	82.16	177.65	44.98	312.12
10 Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	1.18	8.52	(1.27)	4.71
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.41)	(2.97)	0.44	(1.64)
Total Other Comprehensive Income (Net of Tax)	0.77	5.55	(0.83)	3.07
11 Total Comprehensive Income For The Period (9+10)	82.93	183.20	44.15	315.19
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity				6,383.57
Basic EPS (not annualised in Rs.)	0.80	1.73	0.44	3.04
Diluted EPS (not annualised in Rs.)	0.80	1.73	0.44	3.04
Cash EPS (not annualised in Rs.) #	2.03	1.67	0.98	6.73

Cash EPS = [PAT + Depreciation +/- unrealised Derivative & foreign exchange loss/gain]/ Number of equity shares



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NOTES:

1 STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES :-

Particulars	(Rs. in millions)			
	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Unaudited	Audited	Unaudited	Audited
(a) Segment Revenue				
Engineering Products	2,932.21	3,795.86	4,040.91	16,452.20
Polymer Products	239.94	347.43	560.85	1,598.22
Infrastructure Projects	213.49	190.65	185.21	658.27
Revenue from Operations	3,385.64	4,333.94	4,786.97	18,708.69
(b) Segment Results				
Engineering Products	380.40	519.46	401.91	1,720.35
Polymer Products	(13.60)	1.58	(7.45)	(27.79)
Infrastructure Projects	8.07	2.31	23.80	26.04
Total	374.87	523.35	418.26	1,718.60
Less: Interest Expense	215.60	250.42	274.00	1,015.93
Add: Interest Income	1.75	2.18	2.98	10.97
Less: Un-allocable Expenditure net-off unallocable income	40.99	52.52	83.47	283.80
Profit Before Tax	120.03	222.59	63.77	429.84
(c) Segment Assets				
Engineering Products	14,491.03	13,364.42	15,145.08	13,364.42
Polymer Products	2,079.85	2,147.13	2,647.05	2,147.13
Infrastructure Projects	849.51	658.77	847.66	658.77
Unallocated	373.05	357.87	372.58	357.87
Total Segment Assets	17,793.44	16,528.19	19,012.37	16,528.19
(d) Segment Liabilities				
Engineering Products	3,407.74	3,681.99	4,197.52	3,681.99
Polymer Products	215.47	225.75	240.50	225.75
Infrastructure Projects	406.28	312.02	198.34	312.02
Unallocated	666.97	591.65	744.37	591.65
Total Segment Liabilities	4,696.46	4,811.41	5,380.73	4,811.41

2 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 August, 2019. The Statutory Auditors have carried out limited review of the above financial results.

3 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	(Rs. in millions)			
	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
Realised Derivative and foreign exchange Gain/(Loss)	0.51	112.37	1.22	(30.02)
Unrealised Derivative and foreign exchange Gain/(Loss)	32.68	(87.95)	(59.85)	0.49
Total	33.19	24.42	(58.63)	(29.53)

4 Effective from 1st April, 2019, the Company has adopted Ind AS 116 "Leases", and applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method along with the transition option to recognize Right-of-Use asset (ROU) at an amount equal to the lease liability at Rs. 76.14 million. Accordingly, comparatives for the quarters ended 30th June, 2018 and 31st March, 2019 and year ended 31st March, 2019 have not been retrospectively adjusted. Further the expenses towards such leases is now recorded as depreciation on right to use assets and finance lease liability, instead of rent. Consequently, profit before tax for the quarter is lower by Rs. 1.29 million.

5 The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto 31st December, 2018.

6 Previous year/periods figures have been regrouped or rearranged, wherever necessary.



For and on behalf of the Board

Sajan Kumar Bansal
 Managing Director
 DIN: 00063555

Place: Kolkata

Dated: 12th August, 2019

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. in millions)

Particulars	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	3,385.64	4,333.94	4,786.97	18,708.69
2 Other Income	2.69	3.60	3.24	13.66
3 Total Revenue (1+2)	3,388.33	4,337.54	4,790.21	18,722.35
4 Expenses				
Cost of Materials consumed	2,485.17	2,964.82	3,658.68	12,545.39
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Finance costs	215.60	250.42	274.00	1,015.93
Depreciation and amortisation expense	93.55	81.66	115.21	378.70
Other expenses	659.75	915.35	849.80	3,440.74
Total Expenses	3,268.30	4,114.95	4,726.44	18,292.51
5 Profit before share of profit/(Loss) of joint venture, exceptional items and tax (3-4)	120.03	222.59	63.77	429.84
6 Share of profit/ (Loss) of Joint Ventures	(3.55)	(0.16)	-	(0.16)
7 Profit before exceptional items and tax (5+6)	116.48	222.43	63.77	429.68
8 Exceptional items	-	-	-	-
9 Profit before tax (7-8)	116.48	222.43	63.77	429.68
10 Tax Expense				
Current Tax	35.33	85.11	50.55	131.93
MAT Credit entitlement for earlier years	-	(21.57)	-	(21.57)
Tax adjustments for earlier years	-	(15.65)	-	(15.65)
Deferred Tax	2.54	(2.95)	(31.76)	23.01
Total Tax Expenses	37.87	44.94	18.79	117.72
11 Profit for the period (9-10)	78.61	177.49	44.98	311.96
12 Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	1.18	8.52	(1.27)	4.71
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.41)	(2.97)	0.44	(1.64)
Total Other Comprehensive Income (Net of Tax)	0.77	5.55	(0.83)	3.07
13 Total Comprehensive Income For The Period (11+12)	79.38	183.04	44.15	315.03
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity				6,383.57
Basic EPS (not annualised in Rs.)	0.77	1.73	0.44	3.04
Diluted EPS (not annualised in Rs.)	0.77	1.73	0.44	3.04
Cash EPS (not annualised in Rs.) #	2.00	1.67	0.98	6.73

Cash EPS = [PAT + Depreciation +/- unrealised Derivative & foreign exchange loss/gain]/ Number of equity shares



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Infrastructure Projects	849.51	658.77	847.66	658.77
Unallocated	369.50	357.71	372.58	357.71
Total Segment Assets	17,789.89	16,528.03	19,012.37	16,528.03
(d) Segment Liabilities				
Engineering Products	3,407.74	3,681.99	4,197.52	3,681.99
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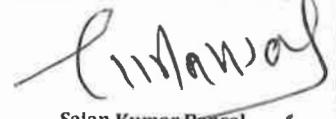
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5 In the previous year, the company has opted to publish consolidated financial results on an annual basis. Accordingly, the consolidated financial results for the quarters ended 30th June, 2018 and 31st March, 2019 are approved by the board of directors of the company but have not been subjected to review by the Statutory Auditors.

6 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board


 Sajan Kumar Bansal
 Managing Director
 DIN: 00063555



Place: Kolkata

Dated: 12th August, 2019