

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 Financial Results for the quarter and half year ended 30th September, 2018						
(Rs. in millions)						
Particulars		Quarter Ended 30.09.2018	Quarter Ended 30.06.2018	Quarter Ended 30.09.2017	Half Year Ended 30.09.2018	Half Year Ended 30.09.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Revenue from Operations		5,239.59	4,786.97	5,156.20	10,026.56	9,483.44
2. Other Income		3.37	3.24	3.26	6.61	10.78
3. Total Revenue (1+2)		5,242.96	4,790.21	5,159.46	10,033.17	9,494.22
4. Expenses						
Cost of Materials consumed		3,216.06	3,658.68	3,854.92	6,874.74	6,810.74
Excise Duty		*	*	*	*	338.99
Changes in inventories of finished goods and work-in-progress		413.93	(405.81)	(397.39)	8.12	(883.05)
Employee benefits expense		236.10	234.56	251.29	470.66	461.26
Finance costs		256.51	274.00	200.29	530.51	368.85
Depreciation and amortisation expense		96.58	115.21	120.50	211.79	227.98
Other expenses		985.48	849.80	764.52	1,835.28	1,556.54
Total Expenses		5,204.66	4,726.44	4,794.13	9,931.10	8,881.31
5. Profit before exceptional and tax (3-4)		38.30	63.77	365.33	102.07	612.91
6. Exceptional items		*	*	*	*	*
7. Profit before tax (5-6)		38.30	63.77	365.33	102.07	612.91
8. Tax Expense						
Current Tax		50.60	50.55	132.99	101.15	278.02
Tax adjustments for earlier years		*	*	1.22	*	1.22
Deferred Tax		(37.24)	(31.76)	(1.29)	(69.00)	(58.50)
Total Tax Expenses		13.36	18.79	132.92	32.15	220.74
9. Profit for the period (7-8)		24.94	44.98	232.41	69.92	392.17
10. Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to Statement of Profit & Loss		(1.27)	(1.27)	(0.28)	(2.54)	(0.56)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss		0.45	0.44	0.09	0.89	0.19
Total Other Comprehensive Income (Net of Tax)		(0.82)	(0.83)	(0.19)	(1.65)	(0.37)
11. Total Comprehensive Income For The Period (9+10)		24.12	44.15	232.22	68.27	391.80
Paid up Equity Share Capital (Face Value Re 1 per Share)		102.67	102.67	102.40	102.67	102.40
Other Equity						6,270.16
Basic EPS (not annualised in Rs.)		0.24	0.44	2.27	0.68	3.83
Diluted EPS (not annualised in Rs.)		0.24	0.44	2.26	0.68	3.82
						11.46
SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
(Rs. in millions)						
Particulars		Quarter Ended 30.09.2018	Quarter Ended 30.06.2018	Quarter Ended 30.09.2017	Half Year Ended 30.09.2018	Half Year Ended 30.09.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue						
Engineering Products		4,776.06	4,040.91	4,633.67	8,816.97	8,285.05
Polymer Products		358.99	560.85	427.84	919.84	860.88
Infrastructure Projects		104.54	185.21	94.69	289.75	337.51
Revenue from Operations		5,239.59	4,786.97	5,156.20	10,026.56	9,483.44
2. Segment Results						
Engineering Products		379.61	401.91	606.04	781.52	1,045.50
Polymer Products		(10.81)	(7.45)	28.19	(18.26)	59.08
Infrastructure Projects		0.43	23.80	11.25	24.23	40.70
Total		369.23	418.26	645.48	787.49	1,145.28
Less: Interest Expense		256.51	274.00	200.29	530.51	368.85
Add: Interest Income		3.09	2.98	3.17	6.07	7.45
Less: Un-allocable Expenditure net-off unallocable Income		77.51	83.47	83.03	160.98	170.97
Profit Before Tax		38.30	63.77	365.33	102.07	612.91
3. Segment Assets						
Engineering Products		14,168.22	15,145.08	12,613.90	14,168.22	12,613.90
Polymer Products		2,503.01	2,647.05	2,366.01	2,503.01	2,366.01
Infrastructure Projects		550.49	847.66	757.05	550.49	757.05
Unallocated		354.51	372.58	349.67	354.51	349.67
Total Segment Assets		17,576.23	19,012.37	16,086.63	17,576.23	16,086.63
4. Segment Liabilities						
Engineering Products		3,813.54	4,197.52	3,775.90	3,813.54	3,775.90
Polymer Products		158.97	240.50	269.92	158.97	269.92
Infrastructure Projects		240.15	198.34	133.20	240.15	133.20
Unallocated		564.95	744.37	692.70	564.95	692.70
Total Segment Liabilities		4,777.61	5,380.73	4,871.72	4,777.61	4,871.72
						6,090.60



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STATEMENT OF ASSETS AND LIABILITIES		(Rs. in millions)		
Particulars		Half Year Ended 30.09.2018	Year Ended 31.03.2018	
		Unaudited	Audited	
ASSETS				
NON-CURRENT ASSETS				
Property, Plant and Equipment		5,116.73	5,200.43	
Capital Work-In-Progress		65.18	15.76	
Other Intangible Assets		8.74	8.26	
Financial Assets				
Loans		7.24	8.67	
Other Non-Current Assets		30.40	29.48	
Sub-total (a)		5,228.29	5,262.60	
CURRENT ASSETS				
Inventories		5,869.73	5,622.73	
Financial Assets				
Trade Receivables		5,215.53	5,164.37	
Cash and Cash Equivalents		27.64	8.04	
Other Bank balances		172.98	167.79	
Loans		47.21	35.56	
Other Current Financial Assets		1.29	2.66	
Other Current Assets		1,013.56	1,171.55	
Sub-total (b)		12,347.94	12,172.70	
TOTAL (a+b):		17,576.23	17,435.30	
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital		102.67	102.58	
Other Equity		6,144.61	6,270.16	
Sub-total (a)		6,247.28	6,372.74	
LIABILITIES				
NON-CURRENT LIABILITIES				
Financial Liabilities				
Borrowings		1,649.87	1,666.64	
Provisions		62.43	43.74	
Deferred Tax Liabilities (Net)		468.64	538.53	
Other Non-Current Liabilities		5.68	6.21	
Sub-total (b)		2,186.62	2,255.12	
CURRENT LIABILITIES				
Financial Liabilities				
Borrowings		4,530.18	2,946.69	
Trade Payables				
Total Outstanding Dues of Micro Enterprises and Small Enterprises		27.22	18.30	
Total Outstanding Dues of Creditor other than Micro enterprises and Small enterprises		3,483.37	4,884.93	
Other Financial Liabilities		618.89	412.32	
Other Current Liabilities		436.62	369.60	
Provisions		1.28	1.28	
Current Tax Liabilities (Net)		44.77	174.32	
Sub-total (c)		9,142.33	8,807.44	
TOTAL(a+b+c):		17,576.23	17,435.30	



by

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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 13th November, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- 2 The Board of Directors of the Company at its meeting held on 31st October, 2018 has considered and approved the Scheme of Arrangement between Skipper Limited ("Skipper") and Skipper Pipes Limited ("SPL") for Demerger of the "Polymer Products Division except Palashbari unit at Assam" of Skipper into SPL. The Company has applied to NSE/BSE for their approval, which is awaited and subsequently on receipt of approval from NSE/BSE, the scheme will be filed with NCLT, Kolkata.
- 3 Subsequent to Introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Revenue is required to disclosed net of GST. Accordingly, figures of Revenue From Operations for the six months ended 30 September, 2018 is not comparable with the figures of six months ended 30 September, 2017.
- 4 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	Quarter Ended 30.09.2018	Quarter Ended 30.06.2018	Quarter Ended 30.09.2017	Half Year Ended 30.09.2018	Half Year Ended 30.09.2017	Year Ended 31.03.2018
	(Rs. In millions)					
Realised Derivative and foreign exchange Gain/(Loss)	(30.64)	1.22	51.53	(29.42)	320.46	600.96
Unrealised Derivative and foreign exchange Gain/(Loss)	(115.98)	(59.85)	(26.73)	(175.83)	(186.27)	(324.81)
Total	(146.62)	(58.63)	24.80	(205.25)	134.19	276.15

- 5 The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.



For and on behalf of the Board

A handwritten signature in black ink, appearing to read "Sajan Kumar Bansal".

Sajan Kumar Bansal
Managing Director
DIN: 00063555

Place: Kolkata

Dated: 13th November, 2018