



Date: 10th August, 2023

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
Scrip Name- SKIPPER

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400 001
Scrip Code- 538562

Subject: Outcome of Board Meeting held on 10th August, 2023 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Dear Sir,

This is to inform that the Board of Directors of the Company, at their meeting held today has, *inter-alia*, approved the following:

- a. The Unaudited Financial Results (Standalone and Consolidated) of the Company along with Limited Review Report for the quarter ended 30th June, 2023. The said financial results along with the Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company are enclosed.
- b. Re-appointment of Mr. Pramod Kumar Shah (DIN: 00343256) as an Independent Director of the Company for second term of 5 (five) consecutive years w.e.f., 30th September, 2023, subject to the approval of the shareholders at the ensuing Annual General Meeting. Details in accordance with SEBI circular are enclosed as **Annexure A**.

Further, in reference to the intimation made on 7th August, 2023 regarding the matter relating to issue of share warrants on preferential basis by the Company, this is to inform that in today's meeting, the Board of Directors of the Company could not conclude the matter and has decided to schedule a meeting on **Wednesday, 16th August, 2023** to consider the proposal of fund raising by the Company including through rights issue, preferential allotment or any other mode permitted under applicable law or a combination thereof, as the Board may determine to be in the best interest of the Company subject to such regulatory/ statutory approvals as may be required and any other matter connected therewith. Kindly consider this as intimation required under Regulation 29 of SEBI(LODR) Regulations, 2015.

The meeting of Board of Directors commenced at 11.30 A.M. and concluded at 03.15 P.M.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above

Limited Review Report on Unaudited Standalone Financial Results of Skipper Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Skipper Limited
3A, Loudon Street
Kolkata – 700 017

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Skipper Limited ("the Company") for the quarter ended June 30, 2023, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on August 10, 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E



(Rahul Bothra)
Partner

Membership No. 067330
UDIN: 23067330B6T0284501



Place: Kolkata
Dated: August 10, 2023

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

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

Ph: 033- 22895731, Fax: 033-22895733, Email - investor.relations@skipperlimited.com,

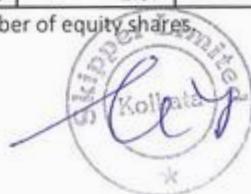
Web: www.skipperlimited.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2023

(₹ in million, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	5,545.81	6,573.57	4,160.89	19,803.00
2 Other Income	14.55	17.75	11.51	53.17
3 Total Revenue (1+2)	5,560.36	6,591.32	4,172.40	19,856.17
4 Expenses				
Cost of Materials consumed	3,767.79	3,962.88	2,723.40	13,552.66
Changes in inventories of finished goods and work-in-progress	(660.38)	528.46	(248.53)	(884.42)
Erection, sub-contracting and other project expenses	571.92	64.19	136.82	369.94
Employee benefits expense	269.13	234.98	237.23	974.91
Finance costs	280.97	316.89	240.36	1,040.09
Depreciation and amortisation expense	124.31	114.02	126.21	467.80
Other expenses	995.98	1,067.10	953.65	3,864.43
Total Expenses	5,349.72	6,288.52	4,169.14	19,385.41
5 Profit/ (Loss) before exceptional items and tax (3-4)	210.64	302.80	3.26	470.76
6 Exceptional items	-	-	-	-
7 Profit/ (Loss) before tax (5-6)	210.64	302.80	3.26	470.76
8 Tax Expense				
Current Tax	75.79	53.05	0.68	82.72
MAT Credit entitlement	-	19.97	(0.68)	(1.55)
Deferred Tax	(5.38)	21.08	1.15	62.51
Total Tax Expenses	70.41	94.10	1.15	143.68
9 Profit/ (Loss) for the period (7-8)	140.23	208.70	2.11	327.08
10 Other Comprehensive Income (Net of Tax)				
(a) (i) Items that will not be reclassified to Statement of Profit & Loss	0.67	0.80	0.63	2.68
(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.23)	(0.28)	(0.22)	(0.94)
(b) (i) Items that will be reclassified to Statement of Profit & Loss	21.39	32.95	-	9.07
(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	(7.47)	(11.51)	-	(3.17)
Total Other Comprehensive Income (Net of Tax) (a+b)	14.36	21.96	0.41	7.64
11 Total Comprehensive Income For The Period (9+10)	154.59	230.66	2.52	334.72
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity				7,576.94
Earnings per equity share (not annualised for quarter periods)				
Basic EPS (in Rs)	1.37	2.04	0.02	3.19
Diluted EPS (in Rs)	1.37	2.04	0.02	3.19
Cash EPS (in Rs.) #	2.40	1.37	2.77	8.04

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



SKIPPER LIMITED

Notes to the Unaudited Standalone Financial Results

1. STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars					(₹ in million)
	Quarter Ended		Year Ended		
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	
	Unaudited	Audited	Unaudited	Audited	
(a) Segment Revenue					
Engineering Products	3,577.94	4,974.19	3,096.15	15,238.54	
Polymer Products	1,282.17	1,488.02	878.85	4,059.49	
Infrastructure Projects	685.70	111.36	185.89	504.97	
Revenue from Operations	5,545.81	6,573.57	4,160.89	19,803.00	
(b) Segment Results					
Engineering Products	420.50	633.90	274.34	1,612.31	
Polymer Products	80.59	65.91	14.43	142.40	
Infrastructure Projects	44.61	0.83	8.65	13.78	
Total	545.70	700.64	297.42	1,768.49	
Less: Interest Expense	280.97	316.89	240.36	1,040.09	
Add: Interest Income	12.39	10.01	7.15	34.72	
Less: Un-allocable Expenditure net-off unallocable income	66.48	90.96	60.95	292.36	
Profit/ (Loss) Before Tax	210.64	302.80	3.26	470.76	
(c) Segment Assets					
Engineering Products	17,777.46	16,332.17	16,159.04	16,332.17	
Polymer Products	4,074.28	3,858.48	3,806.66	3,858.48	
Infrastructure Projects	1,658.26	901.39	1,224.96	901.39	
Unallocated	1,348.73	1,139.85	909.75	1,139.85	
Total Segment Assets	24,858.73	22,231.89	22,100.41	22,231.89	
(d) Segment Liabilities					
Engineering Products	8,339.31	7,344.75	6,631.71	7,344.75	
Polymer Products	1,102.30	1,179.09	1,269.00	1,179.09	
Infrastructure Projects	1,362.18	561.06	396.13	561.06	
Unallocated	654.67	627.19	554.86	627.19	
Total Segment Liabilities	11,458.46	9,712.09	8,851.70	9,712.09	

- 2 The above standalone financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 10-August-2023. 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					(₹ in million)
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	
Realised Derivative and foreign exchange Gain/(Loss)	16.43	(126.85)	23.82	(211.86)	
Unrealised Derivative and foreign exchange Gain/(Loss)	18.50	182.48	(156.37)	(30.67)	
Total	34.93	55.63	(132.55)	(242.53)	

- 4 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating the deferred tax liabilities at existing tax rate of 30% on liabilities and assets which are expected to cease by the date of transition and at lower tax rate u/s 115BAA of Income Tax Act on liabilities and assets which are expected to remain post-transition date.
- 5 The figures of the last quarter for the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December, 31 of the year.



SKIPPER LIMITED

- 6 The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment received Presidential assent in Sep'2020. The Code has been published in the Gazette of India; however, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. However, the Company envisages that the impact of the above will not be material.
- 7 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: 10-08-2023

Limited Review Report on Unaudited Consolidated Financial Results of Skipper Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

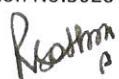
To,
The Board of Directors
Skipper Limited
3A, Loudon Street
Kolkata – 700017

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Skipper Limited (hereinafter referred to as the "Company") and its interest in joint venture for the quarter ended June 30, 2023, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended, and has been initialled by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on August 10, 2023 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial result of entities given below which has been reviewed by us:
Joint Venture – Skipper - Metzer India LLP.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The consolidated figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E



(Rahul Bothra)
Partner

Membership No. 067330

UDIN: 23067330BLTOZT2841



Place: Kolkata
Dated: August 10, 2023

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 CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2023

(₹ in million, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	5,545.81	6,573.57	4,160.89	19,803.00
2 Other Income	14.55	17.75	11.51	53.17
3 Total Revenue (1+2)	5,560.36	6,591.32	4,172.40	19,856.17
4 Expenses				
Cost of Materials consumed	3,767.79	3,962.88	2,723.40	13,552.66
Changes in inventories of finished goods and work-in-progress	(660.38)	528.46	(248.53)	(884.42)
Erection, sub-contracting and other project expenses	571.92	64.19	136.82	369.94
Employee benefits expense	269.13	234.98	237.23	974.91
Finance costs	280.97	316.89	240.36	1,040.09
Depreciation and amortisation expense	124.31	114.02	126.21	467.80
Other expenses	995.98	1,067.10	953.65	3,864.43
Total Expenses	5,349.72	6,288.52	4,169.14	19,385.41
5 Profit/ (Loss) before exceptional items and tax (3-4)	210.64	302.80	3.26	470.76
6 Share of profit/ (Loss) of Joint Venture	22.31	28.45	(8.58)	28.58
7 Profit/ (Loss) before exceptional items and tax (5+6)	232.95	331.25	(5.32)	499.34
8 Exceptional items	-	-	-	-
9 Profit/ (Loss) before tax (7-8)	232.95	331.25	(5.32)	499.34
10 Tax Expense				
Current Tax	75.79	53.05	0.68	82.72
MAT Credit entitlement	-	19.97	(0.68)	(1.55)
Deferred Tax	(5.38)	21.08	1.15	62.51
Total Tax Expenses	70.41	94.10	1.15	143.68
11 Profit/ (Loss) for the period (9-10)	162.54	237.15	(6.47)	355.66
12 Other Comprehensive Income (Net of Tax)				
(a) (i) Items that will not be reclassified to Statement of Profit & Loss	0.67	0.80	0.63	2.68
(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.23)	(0.28)	(0.22)	(0.94)
(b) (i) Items that will be reclassified to Statement of Profit & Loss	21.39	32.95	-	9.07
(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	(7.47)	(11.51)	-	(3.17)
(c) Share of Other Comprehensive Income of joint venture	-	(0.15)	-	(0.21)
Total Other Comprehensive Income (Net of Tax) (a+b+c)	14.36	21.81	0.41	7.43
13 Total Comprehensive Income For The Period (11+12)	176.90	258.96	(6.06)	363.09
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity				7,571.46
Earnings per equity share (not annualised for quarter periods)				
Basic EPS (in Rs)	1.58	2.31	(0.06)	3.46
Diluted EPS (in Rs)	1.58	2.31	(0.06)	3.46
Cash EPS (in Rs.) #	2.61	1.64	2.69	8.32

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



SKIPPER LIMITED

Notes to the Unaudited Consolidated Financial Results					
1. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
Particulars		Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
(a)	Segment Revenue				
	Engineering Products	3,577.94	4,974.19	3,096.15	15,238.54
	Polymer Products	1,282.17	1,488.02	878.85	4,059.49
	Infrastructure Projects	685.70	111.36	185.89	504.97
	Revenue from Operations	5,545.81	6,573.57	4,160.89	19,803.00
(b)	Segment Results				
	Engineering Products	420.50	633.90	274.34	1,612.31
	Polymer Products	80.59	65.91	14.43	142.40
	Infrastructure Projects	44.61	0.83	8.65	13.78
	Total	545.70	700.64	297.42	1,768.49
	Less: Interest Expense	280.97	316.89	240.36	1,040.09
	Add: Interest Income	12.39	10.01	7.15	34.72
	Less: Un-allocable Expenditure net-off unallocable income	66.48	90.96	60.95	292.36
	Share of profit/ (Loss) of Joint Ventures	22.31	28.45	(8.58)	28.58
	Profit/ (Loss) Before Tax	232.95	331.25	(5.32)	499.34
(c)	Segment Assets				
	Engineering Products	17,777.46	16,332.17	16,159.04	16,332.17
	Polymer Products	4,074.28	3,858.48	3,806.66	3,858.48
	Infrastructure Projects	1,658.26	901.39	1,224.96	901.39
	Unallocated	1,365.57	1,134.37	867.34	1,134.37
	Total Segment Assets	24,875.57	22,226.41	22,058.00	22,226.41
(d)	Segment Liabilities				
	Engineering Products	8,339.31	7,344.75	6,631.71	7,344.75
	Polymer Products	1,102.30	1,179.09	1,269.00	1,179.09
	Infrastructure Projects	1,362.18	561.06	396.13	561.06
	Unallocated	654.67	627.19	554.86	627.19
	Total Segment Liabilities	11,458.46	9,712.09	8,851.70	9,712.09
2 The above consolidated financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 10-August-2023. The Statutory Auditors have carried out limited review of the above financial results.					
3 As on 30 June, 2023, Skipper Group ("the Group") comprises the parent Company i.e. Skipper Limited and one Joint Venture.					
4 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:					
(₹ in million)					
Particulars		Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Realised Derivative and foreign exchange Gain/(Loss)	16.43	(126.85)	23.82
5 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating the deferred tax liabilities at existing tax rate of 30% on liabilities and assets which are expected to cease by the date of transition and at lower tax rate u/s 115BAA of Income Tax Act on liabilities and assets which are expected to remain post-transition date.					
6 The figures of the last quarter for the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December, 31 of the year.					



SKIPPER LIMITED

- 7 The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment received Presidential assent in Sep'2020. The Code has been published in the Gazette of India; however, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. However, the Company envisages that the impact of the above will not be material.
- 8 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

Place: Kolkata
Dated: 10-08-2023



For and on behalf of the Board



SAJAN KUMAR BANSAL
Managing Director
DIN - 00063555

Annexure A

Details as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Sl. No.	Categories	Details of Director
1.	Reason for change	Re-appointment.
2.	Date of re-appointment & Terms of re-appointment	w.e.f. 30 th September, 2023, for second term of 5 (five) consecutive years as an Independent Director, subject to approval of the members of the Company.
3.	Brief Profile	Mr. Pramod Kumar Shah is a Fellow member of the Institute of Chartered Accountants of India and has over 35 years of experience in practicing accountancy with an expertise in the area of internal audit. He has graduated with a Bachelor's Degree in Commerce from Calcutta University. Mr. Shah has written, compiled and edited books and social and cultural magazines, and participated in T.V. talk shows that were aired on Discovery Channel, Kolkata Doordarshan, Taaza T.V. and radio talk shows broadcasted from Akashwani Kolkata. He was the Past President of All India Marwari Yuva Manch.
4.	Disclosure of relationship between Directors	Mr. Pramod Kumar Shah is not related to any of the Directors or Promoters of the Company.