

Date: 15th May, 2017

The Manager
 The National Stock Exchange of India Limited
 Exchange Plaza, 5th Floor,
 Plot No. C/1, G Block
 Bandra Kurla Complex, Bandra (E)
 Mumbai - 400 051

The Manager
 The Bombay Stock Exchange Limited
 Phiroze Jeejeebhoy Towers, Dalal Street
 Mumbai - 400 001

NSE Scrip Name - SKIPPER / BSE Scrip Code - 538562

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 15th May, 2017

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

- a. The Audited Financial Results of the Company along with Audit Report, for the financial year ended 31st March, 2017. The said financial results along with the Audit Report (with unmodified opinion) issued by M/s Singhi & Co, Statutory Auditors of the Company and declaration signed by the Managing Director in accordance with Regulation 33(3) (d) of SEBI (Listing Obligations & Disclosure Requirements), 2015 are enclosed.
- b. Recommended a dividend of 155% (Rs 1.55 per equity share of Re. 1) for the financial year ended 31st March, 2017, subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
- c. Re- appointed Sri Sharan Bansal as Whole Time Director for a further period of three years from 1st July, 2017, , subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.

Details as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), 2015 read with SEBI circular dated 9th September, 2015

SI No	Details of Event	Remarks
1	Reason for Change	Re-appointment for further period of 3 years w.e.f 1 st July, 2017



SKIPPER LIMITED

Regd. Office : 3A, Loudon Street, 1st Floor, Kolkata - 700 017
 CIN : L40104WB1981 PLC033408 Phone : 033 2289 2327 / 5731 / 5732, Fax : 033 2289 5733
 Email : mail@skipperlimited.com, Website : www.skipperlimited.com



2	Date of Appointment & Terms of Appointment	W.e.f – 1 st July, 2017 a. Salary- Rs. 2.40 crores p.a b. Perquisites- Upto Rs. 2 lakhs p.a
3	Brief Profile	<p>Sri Sharan Bansal is a Bachelor of Science in Mechanical Engineering from the Georgia Institute of Technology, USA.</p> <p>Sri Sharan Bansal is a Director of the Company for more than a decade.</p> <p>He initiated the Transmission Towers vertical at Skipper and within a decade, has grown it into one of India's largest Transmission Tower manufacturers with 4 large plants with a capacity of 230,000 MT per annum (including poles).</p>
4	Disclosure of relationship between directors	Sri Sharan Bansal is son of Sri Sajan Kumar Bansal, Managing Director and brother of Sri Devesh Bansal and Sri Siddharth Bansal, Whole Time Directors of the Company.

The meeting of Board of Directors commenced at 1 p.m. and concluded at 3.05 p.m.

Kindly take the same for your record.

Thanking you,

Yours faithfully,
For Skipper Limited

Manish Agarwal
Manish Agarwal
Company Secretary & Compliance Officer

Encl: a.a

SKIPPER LIMITED

Regd. Office : 3A, Loudon Street, 1st Floor, Kolkata - 700 017
 CIN : L40104WB1981 PLC033408 Phone : 033 2289 2327 / 5731 / 5732, Fax : 033 2289 5733
 Email : mail@skipperlimited.com, Website : www.skipperlimited.com

Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Skipper Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors of
Skipper Limited**

1. We have audited the quarterly standalone financial results ('the Statement') of Skipper Limited for the quarter ended 31st March 2017 and the standalone financial results for the year ended 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2017 and for the year ended 31st March 2017.

For Singhi & Co.

Chartered Accountants

Firm's Registration No: 302049E

(Pradeep Kumar Singh)

Partner

Membership No: 50773

Place: Kolkata

Date: 15th May, 2017



SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700 017, India

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

Audited Financial Results for the Quarter and Year ended 31st March, 2017

Particulars	Quarter Ended 31.03.2017	Quarter Ended 31.12.2016	Quarter Ended 31.03.2016	Year ended 31.03.2017	Year Ended 31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations (Net of Excise Duty) (Refer Note 2)	5,837.30	4,305.94	5,297.49	17,029.64	15,062.23
2. Other Income	8.21	7.97	10.97	31.25	51.66
3. Total Revenue (1+2)	5,845.51	4,313.91	5,308.46	17,060.89	15,113.89
4. Expenses					
Cost of Materials consumed	3,823.15	2,947.41	2,593.46	11,729.50	9,538.05
Changes in inventories of finished goods and work-in-progress	(56.44)	(104.78)	819.81	(821.48)	(53.11)
Employee benefits expense	192.12	192.71	152.37	731.54	499.62
Finance costs	123.72	176.83	155.44	610.98	570.04
Depreciation and amortisation expense	100.20	76.11	63.23	315.47	241.15
Other expenses	966.06	700.20	997.75	2,929.69	2,885.18
Total Expenses	5,148.81	3,988.48	4,782.06	15,495.70	13,680.93
5. Profit before exceptional and extraordinary items and tax (3-4)	696.70	325.43	526.40	1,565.19	1,432.96
6. Exceptional items	-	-	-	-	-
7. Profit before extraordinary items and tax (5-6)	696.70	325.43	526.40	1,565.19	1,432.96
8. Extraordinary items	-	-	-	-	-
9. Profit before tax (7-8)	696.70	325.43	526.40	1,565.19	1,432.96
10. Tax Expense					
Current Tax	206.04	79.75	139.13	437.54	429.93
MAT Credit entitlement for earlier years	(63.50)	-	-	(63.50)	-
Tax adjustments for earlier years	-	-	1.62	-	1.62
Deferred Tax	26.31	22.18	24.50	76.18	50.11
Total Tax Expenses	168.85	101.93	165.25	450.22	481.66
11. Profit for the period (9-10)	527.85	223.50	361.15	1,114.97	951.30
Paid up Equity Share Capital	102.32	102.32	102.32	102.32	102.32
Face Value (in Rupee)	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve				4,803.94	3,675.87
Basic EPS (not annualised in Rs.)	5.16	2.18	3.53	10.90	9.30
Diluted EPS (not annualised in Rs.)	5.15	2.18	3.53	10.89	9.30

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter Ended 31.03.2017	Quarter Ended 31.12.2016	Quarter Ended 31.03.2016	Year ended 31.03.2017	Year Ended 31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
Engineering Products	4,828.14	3,570.81	4,659.43	14,236.56	13,260.31
Polymer Products	694.55	470.35	557.55	1,980.08	1,525.34
Infrastructure Projects	314.61	264.78	80.51	813.00	276.58
Revenue from Operations	5,837.30	4,305.94	5,297.49	17,029.64	15,062.23
2. Segment Results					
Engineering Products	772.79	466.33	674.55	2,082.58	1,937.43
Polymer Products	57.69	32.25	54.94	165.45	165.09
Infrastructure Projects	44.54	35.47	4.44	111.03	42.79
Total	875.02	534.05	733.93	2,359.06	2,145.31
Less: Interest	123.72	176.83	155.44	610.98	570.04
Add: Interest Income	4.63	7.23	7.63	26.56	43.63
Less: Un-allocable Expenditure net-off unallocable income	59.23	39.02	59.72	209.45	185.94
Profit Before Tax	696.70	325.43	526.40	1,565.19	1,432.96
3. Segment Assets					
Engineering Products	9,658.22	11,265.64	9,234.08	9,658.22	9,234.08
Polymer Products	2,432.74	2,327.70	1,606.78	2,432.74	1,606.78
Infrastructure Projects	761.19	753.37	359.85	761.19	359.85
Unallocated	457.48	504.34	701.88	457.48	701.88
Total Segment Assets	13,309.63	14,851.05	11,902.59	13,309.63	11,902.59
4. Segment Liabilities					
Engineering Products	2,959.80	3,180.84	2,437.92	2,959.80	2,437.92
Polymer Products	394.80	424.30	430.12	394.80	430.12
Infrastructure Projects	187.06	196.89	42.93	187.06	42.93
Unallocated	446.62	444.43	494.38	446.62	494.38
Total Segment Liabilities	3,988.28	4,246.46	3,405.35	3,988.28	3,405.35



H.V.

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in millions)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
	Audited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	102.32	102.32
Reserves & Surplus	4,840.63	3,712.91
Sub total -(a)	4,942.95	3,815.23
NON-CURRENT LIABILITIES		
Long-term Borrowings	1,758.28	1,983.22
Deferred Tax Liabilities	390.95	314.77
Long-term Provisions	21.91	13.46
Sub total -(b)	2,171.14	2,311.45
CURRENT LIABILITIES		
Short-term Borrowings	2,400.33	2,521.20
Trade Payables		
Dues of Micro and Small Enterprises	16.39	11.63
Dues of Other Creditors	2,874.69	2,112.17
Other Current Liabilities	899.47	937.69
Short-term Provisions	4.66	193.22
Sub total -(c)	6,195.54	5,775.91
Total (a+b+c)	13,309.63	11,902.59
ASSETS		
NON-CURRENT ASSETS		
Fixed Assets		
Tangible Assets	4,633.90	3,839.96
Intangible Assets	8.47	12.46
Capital Work-In-Progress	143.62	399.46
Long-term Loans and Advances	149.99	21.78
Sub total -(a)	4,935.98	4,273.66
CURRENT ASSETS		
Inventories	3,681.79	2,499.88
Trade Receivables	3,729.66	3,723.67
Cash and Bank Balances	249.34	497.96
Short-term Loans and Advances	712.86	907.42
Sub total -(b)	8,373.65	7,628.93
TOTAL (a+b)	13,309.63	11,902.59

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 15th May,2017. The Statutory Auditors have audited the above financial results.
- 2 Revenue From Operations includes gains of Rs 193.26 million for the year ended 31st March 2017 (Previous year: Rs 181.37 million) and Rs 163.70 million during the current quarter (Previous quarter: Nil and corresponding previous quarter : Rs Nil) realised on cancellation /roll over of forward contracts (foreign currency) relating to future export sales (firm commitment).
- 3 The Board of Directors have proposed final dividend of Re 1.55 (Rupee One and Fifty-Five paise only) Per Equity share of Re 1 (Face Value) payable subject to the approval in the Annual General Meeting of the Company.
- 4 The figures of the last quarter for the current and 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 respective year.
- 5 Previous year's / periods figures have been re-arranged / re-grouped wherever necessary.

Place: Kolkata
Date: 15th May, 2017



For and on behalf of the Board

Sajan Kumar Bansal
Managing Director
DIN: 00063555



Date: 15th May, 2017

The Manager
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Manager
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001

NSE Scrip Name - SKIPPER / BSE Scrip Code – 538562

Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016

Dear Sir(s),

We hereby declare that the M/s Singhi & Co. Chartered Accountants, Statutory Auditors of the Company, have issued their audit report dated 15th May, 2017, with unmodified opinion on the financial results of the Company for the quarter and year ended 31st March, 2017.

Kindly take the above declaration on record.

Thanking you,

Yours faithfully,
For Skipper Limited

Sajan Kumar Bansal
Managing Director