

Date: 6<sup>th</sup> August, 2022

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

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

**Ref: NSE Scrip Name - SKIPPER/BSE Scrip Code - 538562**

**Subject: Outcome of Board Meeting**

Dear Sir/Madam,

In compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held today has, inter-alia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company along with the Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company for the quarter ended 30<sup>th</sup> June 2022.

The aforesaid Results along with the Limited Review Report are enclosed herewith.

The meeting of Board of Directors commenced at 11.00 A.M. and concluded at 12:40 P.M.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For Skipper Limited

Anu Singh  
Company Secretary & Compliance Officer

*Encl: As above*

## **SKIPPER LIMITED**

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

**Limited Review Report on Unaudited Standalone Financial Results of Skipper Limited for the quarter ended June 30, 2022 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, 2022, 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 6, 2022, 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, 2022 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: 22067330ADKMHJ9506

Place: Kolkata  
Dated: August 6, 2022

**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 30 JUNE, 2022**

(₹ in million, except per share data)

	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	4,160.89	5,526.52	2,746.40	17,070.80
2	Other Income	11.51	10.60	8.85	40.12
3	<b>Total Revenue (1+2)</b>	<b>4,172.40</b>	<b>5,537.12</b>	<b>2,755.25</b>	<b>17,110.92</b>
4	Expenses				
	Cost of Materials consumed	2,723.40	3,564.65	2,060.95	12,009.43
	Changes in inventories of finished goods and work-in-progress	(248.53)	236.46	(326.73)	(557.01)
	Employee benefits expense	237.23	216.91	208.41	874.83
	Finance costs	240.36	254.11	198.31	930.03
	Depreciation and amortisation expense	126.21	122.12	119.23	484.92
	Other expenses	1,090.47	891.75	636.67	3,065.25
	<b>Total Expenses</b>	<b>4,169.14</b>	<b>5,286.00</b>	<b>2,896.84</b>	<b>16,807.45</b>
5	<b>Profit/ (Loss) before exceptional items and tax (3-4)</b>	<b>3.26</b>	<b>251.12</b>	<b>(141.59)</b>	<b>303.47</b>
6	Exceptional items	-	-	-	-
7	<b>Profit/ (Loss) before tax (5-6)</b>	<b>3.26</b>	<b>251.12</b>	<b>(141.59)</b>	<b>303.47</b>
8	Tax Expense				
	Current Tax	0.68	46.49	-	63.49
	MAT Credit entitlement	(0.68)	(46.49)	-	(63.49)
	Tax adjustments for earlier years	-	(101.25)	-	(101.25)
	Deferred Tax	1.15	101.12	(48.44)	118.61
	<b>Total Tax Expenses</b>	<b>1.15</b>	<b>(0.13)</b>	<b>(48.44)</b>	<b>17.36</b>
9	<b>Profit/ (Loss) for the period (7-8)</b>	<b>2.11</b>	<b>251.25</b>	<b>(93.15)</b>	<b>286.11</b>
10	Other Comprehensive Income (Net of Tax)				
	Items that will not be reclassified to Statement of Profit & Loss	0.63	0.56	0.57	2.28
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.22)	(0.20)	(0.20)	(0.80)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.41</b>	<b>0.36</b>	<b>0.37</b>	<b>1.48</b>
11	<b>Total Comprehensive Income For The Period (9+10)</b>	<b>2.52</b>	<b>251.61</b>	<b>(92.78)</b>	<b>287.59</b>
	Paid up Equity Share Capital ( Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
	Other Equity				7,252.49
	Earnings per equity share (not annualised for quarter periods)				
	Basic EPS (in Rs)	0.02	2.45	(0.91)	2.79
	Diluted EPS (in Rs)	0.02	2.45	(0.91)	2.79
	Cash EPS (not annualised in Rs.) #	2.77	4.20	0.09	7.25

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



*Key*

## Notes to the Unaudited Standalone Financial Results

## 1. STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in million)

Particulars	Quarter Ended				Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	
	Unaudited	Audited	Unaudited	Audited	
(a) Segment Revenue					
Engineering Products	3,096.15	4,121.68	2,047.49	13,218.48	
Polymer Products	878.85	1,177.27	503.02	3,200.21	
Infrastructure Projects	185.89	227.57	195.89	652.11	
Revenue from Operations	4,160.89	5,526.52	2,746.40	17,070.80	
(b) Segment Results					
Engineering Products	274.34	509.79	111.15	1,417.70	
Polymer Products	14.43	41.76	(7.82)	59.63	
Infrastructure Projects	8.65	8.43	3.34	(41.53)	
Total	297.42	559.98	106.67	1,435.80	
Less: Interest Expense	240.36	254.11	198.31	930.03	
Add: Interest Income	7.15	7.15	6.93	26.39	
Less: Un-allocable Expenditure net-off unallocable income	60.95	61.90	56.88	228.69	
Profit/ (Loss) Before Tax	3.26	251.12	(141.59)	303.47	
(c) Segment Assets					
Engineering Products	16,159.04	15,191.27	14,617.43	15,191.27	
Polymer Products	3,806.66	3,604.53	2,347.34	3,604.53	
Infrastructure Projects	1,224.96	1,235.74	1,656.85	1,235.74	
Unallocated	909.75	841.76	730.82	841.76	
Total Segment Assets	22,100.41	20,873.30	19,352.44	20,873.30	
(d) Segment Liabilities					
Engineering Products	6,631.71	6,097.66	4,660.92	6,097.66	
Polymer Products	1,269.00	754.67	552.19	754.67	
Infrastructure Projects	396.13	426.42	550.39	426.42	
Unallocated	554.86	572.89	536.41	572.89	
Total Segment Liabilities	8,851.70	7,851.64	6,299.91	7,851.64	

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 06-August-2022. 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:

(₹ in million)

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Realised Derivative and foreign exchange Gain/(Loss)	23.82	69.49	32.10	163.88
Unrealised Derivative and foreign exchange Gain/(Loss)	(156.37)	(57.65)	16.70	26.61
Total	(132.55)	11.84	48.80	190.49

4 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.

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 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  
Director  
DIN - 00063555

Limited Review Report on Unaudited Consolidated Financial Results of Skipper Limited for the quarter ended June 30, 2022 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, 2022, 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 6, 2022 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, 2022 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: 22067330 A0 KM RV5987

Place: Kolkata  
Dated: August 6, 2022

**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 30 JUNE, 2022**

(₹ in million, except per share data)

	Particulars	Quarter Ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	4,160.89	5,526.52	2,746.40	17,070.80
2	Other Income	11.51	10.60	8.85	40.12
3	<b>Total Revenue (1+2)</b>	<b>4,172.40</b>	<b>5,537.12</b>	<b>2,755.25</b>	<b>17,110.92</b>
4	Expenses				
	Cost of Materials consumed	2,723.40	3,564.65	2,060.95	12,009.43
	Changes in inventories of finished goods and work-in-progress	(248.53)	236.46	(326.73)	(557.01)
	Employee benefits expense	237.23	216.91	208.41	874.83
	Finance costs	240.36	254.11	198.31	930.03
	Depreciation and amortisation expense	126.21	122.12	119.23	484.92
	Other expenses	1,090.47	891.75	636.67	3,065.25
	<b>Total Expenses</b>	<b>4,169.14</b>	<b>5,286.00</b>	<b>2,896.84</b>	<b>16,807.45</b>
5	<b>Profit/ (Loss) before exceptional items and tax (3-4)</b>	<b>3.26</b>	<b>251.12</b>	<b>(141.59)</b>	<b>303.47</b>
6	Share of profit/ (Loss) of Joint Venture	(8.58)	(5.65)	(6.42)	(34.64)
7	<b>Profit/ (Loss) before exceptional items and tax (5+6)</b>	<b>(5.32)</b>	<b>245.47</b>	<b>(148.01)</b>	<b>268.83</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/ (Loss) before tax (7-8)</b>	<b>(5.32)</b>	<b>245.47</b>	<b>(148.01)</b>	<b>268.83</b>
10	Tax Expense				
	Current Tax	0.68	46.49	-	63.49
	MAT Credit entitlement	(0.68)	(46.49)	-	(63.49)
	Tax adjustments for earlier years	-	(101.25)	-	(101.25)
	Deferred Tax	1.15	101.12	(48.44)	118.61
	<b>Total Tax Expenses</b>	<b>1.15</b>	<b>(0.13)</b>	<b>(48.44)</b>	<b>17.36</b>
11	<b>Profit/ (Loss) for the period (9-10)</b>	<b>(6.47)</b>	<b>245.60</b>	<b>(99.57)</b>	<b>251.47</b>
12	Other Comprehensive Income (Net of Tax)				
	Items that will not be reclassified to Statement of Profit & Loss	0.63	0.56	0.57	2.28
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.22)	(0.20)	(0.20)	(0.80)
	Share of Other Comprehensive Income of joint venture	-	(0.22)	-	0.24
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>0.41</b>	<b>0.14</b>	<b>0.37</b>	<b>1.72</b>
13	<b>Total Comprehensive Income For The Period (11+12)</b>	<b>(6.06)</b>	<b>245.74</b>	<b>(99.20)</b>	<b>253.19</b>
	Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
	Other Equity				7,218.64
	Earnings per equity share (not annualised for quarter periods)				
	Basic EPS (in Rs)	(0.06)	2.39	(0.97)	2.45
	Diluted EPS (in Rs)	(0.06)	2.39	(0.97)	2.45
	Cash EPS (not annualised in Rs.) #	2.69	4.14	0.03	6.91

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



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Notes to the Unaudited Consolidated Financial Results					
1. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES					
		(₹ in million)			
Particulars		Quarter Ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
(a) Segment Revenue					
Engineering Products		3,096.15	4,121.68	2,047.49	13,218.48
Polymer Products		878.85	1,177.27	503.02	3,200.21
Infrastructure Projects		185.89	227.57	195.89	652.11
Revenue from Operations		4,160.89	5,526.52	2,746.40	17,070.80
(b) Segment Results					
Engineering Products		274.34	509.79	111.15	1,417.70
Polymer Products		14.43	41.76	(7.82)	59.63
Infrastructure Projects		8.65	8.43	3.34	(41.53)
Total		297.42	559.98	106.67	1,435.80
Less: Interest Expense		240.36	254.11	198.31	930.03
Add: Interest Income		7.15	7.15	6.93	26.39
Less: Un-allocable Expenditure net-off unallocable income		60.95	61.90	56.88	228.69
Share of profit/ (Loss) of Joint Ventures		(8.58)	(5.65)	(6.42)	(34.64)
Profit/ (Loss) Before Tax		(5.32)	245.47	(148.01)	268.83
(c) Segment Assets					
Engineering Products		16,159.04	15,191.27	14,617.43	15,191.27
Polymer Products		3,806.66	3,604.53	2,347.34	3,604.53
Infrastructure Projects		1,224.96	1,235.74	1,656.85	1,235.74
Unallocated		867.34	807.91	724.96	807.91
Total Segment Assets		22,058.00	20,839.45	19,346.58	20,839.45
(d) Segment Liabilities					
Engineering Products		6,631.71	6,097.66	4,660.92	6,097.66
Polymer Products		1,269.00	754.67	552.19	754.67
Infrastructure Projects		396.13	426.42	550.39	426.42
Unallocated		554.86	572.89	536.41	572.89
Total Segment Liabilities		8,851.70	7,851.64	6,299.91	7,851.64

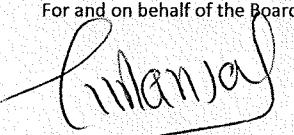
- 2 The above consolidated financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 06-Aug-2022. The Statutory Auditors have carried out limited review of the above financial results.
- 3 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

		Quarter Ended		Year Ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Realised Derivative and foreign exchange Gain/(Loss)		23.82	69.49	32.10	163.88
Unrealised Derivative and foreign exchange Gain/(Loss)		(156.37)	(57.65)	16.70	26.61
Total		(132.55)	11.84	48.80	190.49

- 4 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.
- 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 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  
Director  
DIN - 00063555