



Date: 06th February, 2018

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

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

NSE Scrip Name- SKIPPER / BSE Scrip Code- 538562

Re: Submission of Press Release for Q3 results

Dear Sir,

We are forwarding herewith Press Release for Q3 results. Kindly take the same on record and oblige.

Thanking you,
Yours faithfully,

For Skipper Limited

Manish Agarwal
Company Secretary

Encl: a.a

SKIPPER LIMITED

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EARNINGS RELEASE – Q3 RESULTS FY 2017 – 18
Q3 FY'18 HIGHLIGHTS

**Net sales up by 33% | Profit Before Tax (PBT) grows by 39% |
 Profit after Tax (PAT) Grows by 32%**

Business Highlights

- Secured new orders worth Rs. **525** crores in its Engineering Products segment
 - Credit Rating upgraded to CRISIL AA- / Stable/ CRISIL A1+
 - The Canadian Welding Bureau (CWB) certifies Skipper T&D products Awarded:
- The Star Export House & Promising Manufacturer Exporter with Focus on Make In India
 - Global Marketing Excellence by World Marketing Congress

Kolkata, February 6th, 2018: Skipper Limited (BSE: 538562) and NSE (Symbol: SKIPPER), one of the world's leading manufacturers for power transmission & distribution structures and a significant player in water infrastructure of India, announced its results for the third quarter ended 31st December 2017.

Financial Performance

All figures in INR Crore, unless specified

9M FY'18	9M FY'17		Q3 FY'18	Q3 FY'17
1,480.87	1,100.18	Net Sales	566.42	425.13
193.97	171.19	EBITDA	74.08	58.33
34.56	21.54	Depreciation	11.76	7.62
54.51	53.48	Interest	17.63	19.0
1.41	2.33	Other Income	0.33	0.81
106.31	98.50	Profit Before Tax (PBT)	45.02	32.51
37.90	32.44	Tax	15.82	10.31
68.41	66.06	Profit After Tax (PAT)	29.20	22.20

Note: Q3 & 9M FY'17 numbers are restated as per IND AS

Performance Highlights – Q3 FY'18

- **Net Sales:** Rs 566.42 crores as against Rs. 425.13 crores in the previous year quarter, up by 33.2%
- **EBITDA:** Rs 74.08 crores as against Rs 58.33 Crores in the previous year quarter, up by 27.0%
- **EBITDA margins at 13.1% during the quarter.**
- **PBT :** Rs. 45.02 crores as against Rs 32.51 crores in the previous year quarter, up by 38.5%
- **PAT :** Rs. 29.20 crores as against Rs. 22.20 crores in the previous year quarter, up by 31.5%.

Performance Highlights – 9M FY'18

- **Net Sales:** Rs. 1480.87 crores as against Rs. 1100.18 crores in the previous year, up by 34.6%.
- **EBITDA :** Rs 193.97 crores as against Rs 171.19 Crores in the previous year, up by 13.3%.
- **PBT :** Rs 106.31 crores as against Rs 98.50 crores in the previous year, up by 7.9%.
- **PAT :** Rs 68.41 crores against Rs 66.06 crores in the previous year, up by 3.6%.

EARNINGS RELEASE – Q3 RESULTS FY 2017 – 18

Q3 FY'18 HIGHLIGHTS

Key Business Highlights

Secured New Orders : The company has secured new orders worth Rs.525 crores during Q3 FY'18 for engineering products from projects of Power Grid Corporation of India Limited (PGCIL), Transmission Corporation of Telangana Limited (TS TRANSCO) & The Tamil Nadu Transmission Corporation Limited (TAN TRANSCO). Skipper also bagged orders from neighboring countries like Nepal & Bangladesh. The company's engineering products order book to sales is well diversified between domestic and international orders.

Credit Rating upgraded to CRISIL AA- / Stable/ CRISIL A1+: CRISIL has assigned its CRISIL AA- / Stable/ CRISIL A1 ratings on the bank facilities and Commercial paper of Skipper Limited. The ratings reflect Skipper's strong business risk profile driven by strong market position in the Transmission Tower manufacturing business in India, healthy operating efficiency from its integrated nature of operations and strategic locations of plants resulting in sustained operating profitability margins.

The Canadian Welding Bureau certifies Skipper T&D products: The Canadian Welding Bureau (CWB) was formed by the Canadian Standards Association (CSA) over 60 years ago. CWB certification is a mandatory requirement to Supply structure steel to many in US & Canada. Skipper Limited has successfully cleared the CWB Audit, which enables Skipper to supply power transmission towers and poles to the North American market.

Reduction in overall finance cost: The Company witnessed an overall reduction in the finance cost by more than 1% as a percentage to Net Sales.

Awards:

- In the 4th Eastern Region Export Excellence Awards organized by the Federation of Indian Export Organizations, Skipper Team was honored with 2 top most honors. Skipper Limited won Gold in 2 Categories, a. Star Export House – 2 Stars and b. Promising Manufacturer Exporter with Focus on Make In India.
- Won the most prestigious Global Marketing Excellence award for "Innovation in Marketing, OOH" from World Marketing Congress for the stunning ensemble of ideation & execution of the Skipper Pipes Bosepukur Durga Puja, 2017

DIRECTOR SPEAK

Skipper delivered yet another strong quarter with fresh orders worth Rs.525 crores of engineering products despite global headwinds said **Mr. Sharan Bansal, Director, Skipper Limited**. The company ended the third quarter of 2017-18 financial year with consolidated Net Sales of Rs. **566.42 Crore**, which is 33% higher than the Net Sales for the same period of 2016-17 fiscal which stood at Rs. **425.13 Crore**. EBITDA & PAT too rose by 27% and 32% simultaneously. Apart from growing our business in India we are focusing on a robust international network. Our current clearance from Canadian Welding Bureau (CWB) gives us an access to the potential North American market”.

Mr. Bansal added "At Skipper we continue to reduce our financial cost and the last quarter witnessed a reduction of more than 1%. Recently our Credit Rating was also upgraded to CRISIL AA- / Stable/ CRISIL A1+ further strengthening our financial outlook."

EARNINGS RELEASE – Q3 RESULTS FY 2017 – 18

Q3 FY'18 HIGHLIGHTS

Mr. Bansal further added “Government’s undiluted focus in the current Budget announcement of 2018 -19 fiscal on expanding electricity access through flagship schemes along with the increase in the capital expenditure by Indian Railways particularly for electrification and augmentation of the line network - a move that is likely to create additional power demand and benefit our line of business.

We remain positive on the current outlook of India as promising government reforms are expected to facilitate domestic investment and growth in the coming years. Impetus on tax reforms and other measures will also serve as tailwind to players like Skipper”.

Mr. Devesh Bansal, Director, Skipper Limited said “We have been successfully delivering consistent performance with our sustained focus on profitability front thereby creating value for all our stakeholders. We continue to maintain our lead in the T&D Industry and have scaled up our Polymer Pipes & Fittings segment and are steadily expanding our presence in the national market. Recent Skipper Pipes brand initiative was presented with Global Marketing Excellence award for "Innovation in Marketing, OOH" from World Marketing Congress. These awards are testimony of the company’s emergence as a leader in the business.

Mr. Bansal added “Skipper Pipes posted a decent growth in the last quarter despite a challenging environment, post impact of GST and Demonetization prevailing pan India. Government’s undiluted focus in the current Budget announcement of 2018 -19 fiscal on Power , Railway Electrification, Irrigation systems and affordable housing will lead to favorable consequences on our product lines.

He also said “At Skipper Limited we believe actions reflects the ultimate destination of our transformed company – an enterprise positioned to capture sustainable growth through a laser focus on innovating across our product portfolio and leveraging unparalleled customer service through a wider network. As we continue on our path to transform the global system, we remain committed to our strategic actions for growth and service to the nation.”

ABOUT SKIPPER LIMITED

Skipper Limited established in 1981 is one of the leading companies in the Power Transmission & Distribution and the PVC pipes segment. With over 35 years of domain knowledge it is largest in India and tenth globally basis the manufacturing capacity. Skipper differentiates its offerings with high quality but cost effective solution for infrastructure providers and telecom operators. Its international footprint spans across continents such as Latin America, Europe, and Africa and is spread across 25 countries with presence across sub-segments such as towers, EPC, monopoles and poles. Skipper Limited is a national powerhouse in the Polymer pipe business. Under the brand name of ‘Skipper’, the company manufactures premium quality polymer pipes & fittings which serve both the agricultural as well as plumbing sectors.

Skipper Limited is listed at BSE (538562) and NSE (Symbol: SKIPPER) in 2014 & 2015 respectively.

For further information please contact:

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