



Date: 13 February 2020

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: Press Release

Dear Sir,

We are forwarding herewith Press Release for the quarter ended 31 December 2019.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Skipper Limited

Manish Agarwal
Manish Agarwal
Company Secretary & Compliance Officer

Encl: As above

SKIPPER LIMITED

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Business Highlights

Dept. of Scientific and Industrial Research (DSIR), Govt. Of India approves and recognizes In House R&D Center

- Bagged new orders worth Rs. **274 Crs** in its Engineering Products segment in Q3
 - The Closing Order Book stood at Rs.**2280 Crs**
 - Strong Bidding Pipeline of Rs.4150 Crs

Kolkata, February 13, 2020: Skipper Limited (BSE: 538562) and NSE (Symbol: SKIPPER), one of the world's leading manufacturers for power transmission & distribution structures and a prominent manufacturer of Telecom, Railway and Solar Structures. Skipper is also a significant player in water infrastructure of India, announced its results for the second quarter of FY 20, ended 31st December 2019.

Standalone Financial Performance

All figures in Million, unless specified

	Q3 FY 20	Q3 FY 19	9M FY'20	9M FY'19
Revenue	2998.4	4348.2	9516.6	14374.8
EBITDA	347.2	422	1119.3	1259.7
% Of Sales	11.6%	9.7%	11.8%	8.8%
Profit Before Tax (PBT)	62.3	105.2	202.7	207.3
Profit After Tax (PAT)	44.6	64.6	140.9	134.5

Key Business Highlights

Fully Integrated Research & Development Centre: Skipper's In House Research & Development Center located in Howrah; West Bengal gets approved and recognized by **Dept. of Scientific and Industrial Research (DSIR), Govt. Of India**. The R&D Unit will not only facilitate in house load testing and proto type testing but will also help improve and customize the tower design resulting in customer satisfaction. The recognition brings few benefits like:

- Custom duty waiver on R&D capital equipment/raw materials purchase
- Will allow the company to avail certain expenditures (including Capital expenditures other than Land & Building) as exemptions under the Income Tax act.

Secured New Orders: The Company has secured new orders worth Rs. 274 crores during Q3 FY'20 for engineering products from projects of Power Grid Corporation of India Limited (PGCIL), State Electricity Boards and exports. The company's engineering products order book to sales shows an upward trend in Exports vis-à-vis domestic orders. The company maintained its focus on the Non T&D sectors i.e. **Telecom Towers & Railway Structures**.

Order book Position: The closing Order book as on December 31st 2019 is valued to be Rs.**2,280 Crs**, which constitutes of 25% exports and 75% domestic orders. The company has a strong bidding pipeline of Rs.4150 Crores and expects a substantial rise in the volume of international orders in the current fiscal.

Bottomline Approach: Skipper maintained a strict financial discipline focusing on the bottom-line and structuring the company to deliver sustainable results. Apart from the Polymer business the company has rolled out Theory of Constraints (TOC) in engineering sector too for strengthening internal processes and operational procedures to foster growth.

EARNINGS RELEASE Q3 FY'20 HIGHLIGHTS

DIRECTOR SPEAK

Commenting on the release today, Mr. Sharan Bansal, Director, Skipper Limited said " We are glad to report that with a continued market focus, we have performed well across all our businesses and operations. The company has secured fresh orders worth Rs.274 Crores in its engineering segment. Our geographical and business portfolio diversification is paying off well in the current environment. With an increase in international orders secured in T&D, we are seeing traction in our core T&D business. The Company is able to tide over the current challenging environment with its strong Balance Sheet, diversified portfolio and robust order book which act as a bulwark against short term economic cyclicality.

Skipper Limited's long term ambition is to make India the preferred sourcing hub for Global Infrastructure needs that has set a benchmark for the Power T&D industry through several proactive endeavors. With the announcement of the new **Fully Integrated In House Research & Development Centre recognized by DSIR** in Howrah, we have reached a new milestone and we look forward to undertake activities to innovate, introduce new products and services to the market as well as solve major challenges through advanced technology and continuous deep learning " said Mr. Sharan Bansal, Director Skipper Limited.

Mr. Devesh Bansal, Director Skipper Limited said "The recently concluded quarter has seen significant positive developments with long term implications. Skipper PVC pipes has now started engaging with over 18,000 retailers on a weekly basis which is unprecedented in this industry. With this, from December onwards, the PVC piping business is achieving a top line of over 200 Crores on a 12 month basis and is expected to increase further in the last quarter. Bath accessories have also been added to the Portfolio of products that it offers to its retail partners".

Mr. Bansal also added "The Company's ability to implement newer technologies and processes, strong execution and financial discipline places it in an favorable position to effectively capture opportunities. The current Government's strategy to invest \$1.4 Trillion to strengthen the infrastructure sector is a significant part of its agenda to achieve a \$5 Trillion GDP target by 2024-25. Both the Power & water sector is very closely associated with the economic growth, and Skipper is committed to its role as a nation builder, and is set on the path of sustainable growth."

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 30+ 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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