



EARNINGS RELEASE – Q1 RESULTS FY 2017 - 18

Q1 FY'18 Highlights

Net sales up by **40%** | Profit before Tax (PBT) grows by **60%** | Profit after Tax (PAT) grows by **52 %**

Business Highlights

Secured new orders worth Rs 357 crores in its Engineering Products

Forayed into the Solar Structures manufacturing market

Awarded “Star Performer” 2014 – 15 by EEPC India, Eastern Region

Kolkata, September 5, 2017: 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 first quarter ended 30th June 2017.

Financial Performance

All figures in INR Crore, unless specified

Particulars	Q1 FY'18	Q1 FY'17	Change %
Net Sales	398.82	284.24	40.3%
EBITDA	51.61	39.33	31.2%
Depreciation	10.75	6.75	
Interest	16.86	17.87	
Other Income	0.75	0.78	
PBT	24.76	15.49	59.8%
Tax	8.78	4.95	
PAT	15.98	10.54	51.6%
EPS (Face Value of Rs 1 per share)	1.56	1.01	54.6%

Note: Q1 FY 17 numbers considered are restated numbers as per IND AS.

Performance Highlights

- **Net Sales:** Rs 398.82 crores as against Rs 284.24 crores in the previous year quarter , up by 40%
- **EBITDA :** Rs 51.61 crores as against Rs 39.33 Crores in the previous year quarter, up by 31% %
- **EBITDA margins at 13% during the quarter.**
- **Profit Before Tax:** Rs 24.76 Crores as against Rs 15.49 crores in the previous year quarter, up by 60%
- **Profit After Tax:** Rs 15.98 crores as against Rs 10.54 crores in the previous year quarter , up by 52%

Key Business Highlights

Secured New Orders : The company has secured new orders worth Rs 357 crores during Q1 FY'18 for transmission tower supply from Power Grid Corporation of India Limited (PGCIL), Transmission Corporation of Telangana Limited (TSTRANSCO), Uttar Pradesh Power Transmission Corporation Limited (UPPTCL) and for various supplies across Asia & Africa.

The company's engineering products order book to sales stands at 1.9x and is well diversified between domestic and international orders. The sector has started witnessing uptick in both ordering and execution and the company expects growth to remain strong and gain further pace with increased participation opportunities.

New Business Expansion: The spokesperson today also announced the company's foray into the Solar Structure's market. The production will be executed from the existing Uluberia plant. Products to be manufactured are Ground based Module Mounting structures, Roof Top Mounting structures, Module Mounting Accessories & Seasonal Tilt Structures from the unit. All latest automated machineries have been already installed with appointment of experienced and quality manpower.

Award: Skipper Limited has been chosen as the "Star Performer" in the category of "Group 12 – Other Fabricated Metal Products excl. Machinery & Equipment" for the year 2014–15 by EEPC India, Eastern Region.

Directors Speak:

Commenting on the release today Mr. Sharan Bansal, Director, said *"We continue to strengthen our topline & bottom-line in Q1 as we see a sharp growth of 40% in our Net Sales and 52% growth in PAT compared to FY 17. Our focus on market share growth, major cost reduction initiatives and efficiency improvements have been significantly enhanced and accelerated in the last few months. Considering the present bid position in projects, bids in pipeline and positive macro-economic developments in the Indian economy, we expect order position to further rise going forward in our T&D division"*.

He also announced *"As a part of our mission to contribute to the growth of clean energy the company has forayed into the manufacturing of solar structures"*.

Mr. Devesh Bansal, Director said *"We are happy that our revenue and margins of all our business divisions including Power Transmission & Distribution and Polymer Pipes are on the expected lines considering various socio economic factors. Our key focus continues to position our Polymer Pipes division among the top national players"*.

Mr. Bansal further added, *"I strongly feel some of our most difficult times are behind us, though GST has caused some initial disturbance however it will bring us more benefit than few others therefore we look forward to a good year ahead"*.

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.

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