



**SKIPPER LIMITED**  
Registered Office:  
3A, LOUDON STREET,  
KOLKATA - 700 017

**Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2011**

Rs. in Lacs

Particulars	Quarter ended		Half Year Ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Sales/Income from Operations	15149.38	10350.09	30842.51	20286.82	55082.17
Less : Excise Duty and Sales Tax	1448.31	1060.16	2902.58	1987.73	4835.17
Net Sales/Income from operations	13701.07	9289.94	27939.93	18299.09	50247.00
Other Operating Income	1.69	10.19	3.36	29.83	108.16
<b>Total Income</b>	<b>13702.77</b>	<b>9300.12</b>	<b>27943.29</b>	<b>18328.92</b>	<b>50355.16</b>
<b>Expenditure</b>					
a) (Increase)/Decrease in stocks	(812.93)	(1479.77)	(2448.10)	(2597.46)	(8979.81)
b) Consumption of Raw Material	10853.07	8743.24	23277.37	17140.67	48311.11
c) Employees Cost	405.93	286.10	777.96	533.06	1207.40
d) Depreciation	249.94	118.98	500.02	239.08	657.27
e) Other Expenditure	1584.39	1040.07	3239.35	1815.42	5033.89
f) Total Expenditure	<b>12280.40</b>	<b>8708.62</b>	<b>25346.60</b>	<b>17130.77</b>	<b>46229.86</b>
Profit from Operation Before Other Income & Interest	<b>1422.37</b>	<b>591.50</b>	<b>2596.69</b>	<b>1198.15</b>	<b>4125.30</b>
Other Income	11.99	202.93	24.64	229.54	353.27
Profit Before Interest	<b>1434.36</b>	<b>794.44</b>	<b>2621.33</b>	<b>1427.69</b>	<b>4478.57</b>
Interest and Finance Charges	1031.39	264.60	1696.95	535.24	1951.27
Profit from Ordinary activities Before Tax	<b>402.97</b>	<b>529.83</b>	<b>924.38</b>	<b>892.45</b>	<b>2527.30</b>
Tax Expense	30.00	100.00	180.00	175.00	762.33
Net Profit from Ordinary activities after Tax	<b>372.97</b>	<b>429.83</b>	<b>744.38</b>	<b>717.45</b>	<b>1764.97</b>
Paid up Equity Share Capital	704.44	704.44	704.44	704.44	704.44
Face Value of Share	1.00	10.00	1.00	10.00	1.00
Reserves excluding revaluation reserve					11721.20
Basic and diluted EPS (not annualised in Rs.)	0.53	6.10	1.06	10.18	2.51
<b>Aggregate of Non-promoter Shareholding</b>					
Number of Shares	24236500	2423650	24236500	2423650	24236500
Percentage of Shareholding	34.41	34.41	34.41	34.41	34.41
<b>Promoter and Promoter Group Shareholding</b>					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Share ( as a % of the Total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
Percentage of Share ( as a % of the Total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	46207750	4620775	46207750	4620775	46207750
Percentage of Share ( as a % of the Total shareholding of Promoter and Promoter Group)	100	100	100	100	100
Percentage of Share ( as a % of the Total Share Capital of the Company)	65.59	65.59	65.59	65.59	65.59

**Segment Results**

Particulars	Quarter ended		Half Year Ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>					
1 Infrastructure Projects	0.00	108.52	750.75	156.79	622.19
Iron and Steel Products	0.00	8844.56	26178.84	17508.40	47632.11
PVC Products	0.00	347.04	1010.34	663.73	1992.70
Net Sales/Income from operations	0.00	9300.12	27939.93	18328.92	50247.00
2. <b>Segment Results</b>					
Infrastructure Projects	0.00	51.46	417.01	58.90	253.47
Iron and Steel Products	0.00	689.26	2742.99	1465.81	4721.98
PVC Products	0.00	109.74	222.50	156.07	303.69
Total	0.00	850.46	3382.50	1680.78	5279.14
Less: Interest (Net)	0.00	254.09	1672.31	498.12	1790.42
Other Unallocable Expenditure (Net of Unallocable Income)	0.00	66.54	785.81	290.21	961.42
Profit Before Tax	0.00	529.83	924.38	892.45	2527.30
3. <b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
Infrastructure Projects	826.27	675.02	826.27	675.02	1554.42
Iron and Steel Products	43805.57	28674.97	43805.57	28674.97	44098.44
PVC Products	1835.08	855.38	1835.08	855.38	1156.05
Total Segment Capital Employed	46466.92	30205.37	46466.92	30205.37	46808.91

## Notes:

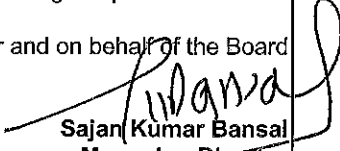
- 1 Disclosure of Assets and Liabilities as at 30th September, 2011 as per Clause 41(V)(h) of Listing Agreement

Rs. In Lacs

Particulars	As At 30.09.2011	As At 30.09.2010
<b>Sources of Funds</b>		
Shareholders' Funds:		
(a) Equity Share Capital	3604.44	704.44
(b) Share Application Money for Preference Shares	0.00	239.50
(c) Reserve & Surplus	12838.75	11113.43
Loan Funds	35912.14	24456.77
Deffered Tax Liability	990.94	621.90
<b>Total</b>	<b>53346.27</b>	<b>37136.04</b>
<b>Application of funds</b>		
Fixed Assets	26435.08	20809.77
Investments	0.07	0.07
Current Assets, Loans and Advances		
(a) Inventories	19304.17	12192.53
(b) Sundry Debtors	12115.12	7277.95
(c) Cash and Bank Balances	831.62	811.09
(d) Loans and Advances	6645.79	4724.31
	38896.70	25005.88
Less :Current Liabilities and Provisions		
(a) Current Liabilities	11984.06	8060.87
(b) Provisions	1.52	618.81
	11985.58	8679.68
Net Current Assets	26911.12	16326.20
<b>Total</b>	<b>53346.27</b>	<b>37136.04</b>

- 2 The above financial results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 11th November, 2011. The Statutory Auditors have carried out limited review of the above financial results.
- 3 No Investor complaints were pending at the beginning of the Quarter. No complaint was received during the quarter
- 4 Figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



Sajan Kumar Bansal  
Managing Director

Place: Kolkata

Date: 11th November, 2011