

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

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Audited Financial Results for the Quarter and Year ended 31st March, 2017

(Rs. in millions)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year Ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from Operations (Net of Excise Duty) (Refer Note 2)	5,837.30	4,305.94	5,297.49	17,029.64	15,062.23
2. Other Income	8.21	7.97	10.97	31.25	51.66
3. Total Revenue (1+2)	5,845.51	4,313.91	5,308.46	17,060.89	15,113.89
4. Expenses					
Cost of Materials consumed	3,823.15	2,947.41	2,593.46	11,729.50	9,538.05
Changes in inventories of finished goods and work-in-progress	(56.44)	(104.78)	819.81	(821.48)	(53.11)
Employee benefits expense	192.12	192.71	152.37	731.54	499.62
Finance costs	123.72	176.83	155.44	610.98	570.04
Depreciation and amortisation expense	100.20	76.11	63.23	315.47	241.15
Other expenses	966.06	700.20	997.75	2,929.69	2,885.18
Total Expenses	5,148.81	3,988.48	4,782.06	15,495.70	13,680.93
5. Profit before exceptional and extraordinary items and tax (3-4)	696.70	325.43	526.40	1,565.19	1,432.96
6. Exceptional items	-	-	-	-	-
7. Profit before extraordinary items and tax (5-6)	696.70	325.43	526.40	1,565.19	1,432.96
8. Extraordinary items	-	-	-	-	-
9. Profit before tax (7-8)	696.70	325.43	526.40	1,565.19	1,432.96
10. Tax Expense					
Current Tax	206.04	79.75	139.13	437.54	429.93
MAT Credit entitlement for earlier years	(63.50)	-	-	(63.50)	-
Tax adjustments for earlier years	-	-	1.62	-	1.62
Deferred Tax	26.31	22.18	24.50	76.18	50.11
Total Tax Expenses	168.85	101.93	165.25	450.22	481.66
11. Profit for the period (9-10)	527.85	223.50	361.15	1,114.97	951.30
Paid up Equity Share Capital	102.32	102.32	102.32	102.32	102.32
Face Value (in Rupee)	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve				4,803.94	3,675.87
Basic EPS (not annualised in Rs.)	5.16	2.18	3.53	10.90	9.30
Diluted EPS (not annualised in Rs.)	5.15	2.18	3.53	10.89	9.30

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year Ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
Engineering Products	4,828.14	3,570.81	4,659.43	14,236.56	13,260.31
Polymer Products	694.55	470.35	557.55	1,980.08	1,525.34
Infrastructure Projects	314.61	264.78	80.51	813.00	276.58
Revenue from Operations	5,837.30	4,305.94	5,297.49	17,029.64	15,062.23
2. Segment Results					
Engineering Products	772.79	466.33	674.55	2,082.58	1,937.43
Polymer Products	57.69	32.25	54.94	165.45	165.09
Infrastructure Projects	44.54	35.47	4.44	111.03	42.79
Total	875.02	534.05	733.93	2,359.06	2,145.31
Less: Interest	123.72	176.83	155.44	610.98	570.04
Add: Interest Income	4.63	7.23	7.63	26.56	43.63
Less: Un-allocable Expenditure net-off unallocable income	59.23	39.02	59.72	209.45	185.94
Profit Before Tax	696.70	325.43	526.40	1,565.19	1,432.96
3. Segment Assets					
Engineering Products	9,658.22	11,265.64	9,234.08	9,658.22	9,234.08
Polymer Products	2,432.74	2,327.70	1,606.78	2,432.74	1,606.78
Infrastructure Projects	761.19	753.37	359.85	761.19	359.85
Unallocated	457.48	504.34	701.88	457.48	701.88
Total Segment Assets	13,309.63	14,851.05	11,902.59	13,309.63	11,902.59
4. Segment Liabilities					
Engineering Products	2,959.80	3,180.84	2,437.92	2,959.80	2,437.92
Polymer Products	394.80	424.30	430.12	394.80	430.12
Infrastructure Projects	187.06	196.89	42.93	187.06	42.93
Unallocated	446.62	444.43	494.38	446.62	494.38
Total Segment Liabilities	3,988.28	4,246.46	3,405.35	3,988.28	3,405.35



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in millions)

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
	Audited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	102.32	102.32
Reserves & Surplus	4,840.63	3,712.91
Sub total -(a)	4,942.95	3,815.23
NON-CURRENT LIABILITIES		
Long-term Borrowings	1,758.28	1,983.22
Deferred Tax Liabilities	390.95	314.77
Long-term Provisions	21.91	13.46
Sub total -(b)	2,171.14	2,311.45
CURRENT LIABILITIES		
Short-term Borrowings	2,400.33	2,521.20
Trade Payables		
Dues of Micro and Small Enterprises	16.39	11.63
Dues of Other Creditors	2,874.69	2,112.17
Other Current Liabilities	899.47	937.69
Short-term Provisions	4.66	193.22
Sub total -(c)	6,195.54	5,775.91
Total (a+b+c)	13,309.63	11,902.59
ASSETS		
NON-CURRENT ASSETS		
Fixed Assets		
Tangible Assets	4,633.90	3,839.96
Intangible Assets	8.47	12.46
Capital Work-In-Progress	143.62	399.46
Long-term Loans and Advances	149.99	21.78
Sub total -(a)	4,935.98	4,273.66
CURRENT ASSETS		
Inventories	3,681.79	2,499.88
Trade Receivables	3,729.66	3,723.67
Cash and Bank Balances	249.34	497.96
Short-term Loans and Advances	712.86	907.42
Sub total - (b)	8,373.65	7,628.93
TOTAL (a+b)	13,309.63	11,902.59

Notes:

- The above financial Results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 15th May,2017. The Statutory Auditors have audited the above financial results.
- Revenue From Operations includes gains of Rs 193.26 million for the year ended 31st March 2017 (Previous year: Rs 181.37 million) and Rs 163.70 million during the current quarter (Previous quarter: Nil and corresponding previous quarter : Rs Nil) realised on cancellation /roll over of forward contracts (foreign currency) relating to future export sales (firm commitment).
- The Board of Directors have proposed final dividend of Re 1.55 (Rupee One and Fifty-Five paise only) Per Equity share of Re 1 (Face Value) payable subject to the approval in the Annual General Meeting of the Company.
- The figures of the last quarter for the current and 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 respective year.
- Previous year's / periods figures have been re-arranged / re-grouped wherever necessary.



For and on behalf of the Board

Sajan Kumar Bansal
Managing Director

DIN: 00063555

Place: Kolkata

Date: 15th May, 2017