

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700 017, India

Ph: 033-22895731, Fax: 033-22895733, Email - investor.relations@skipperlimited.com, Web: www.skipperlimited.com

Unaudited Financial Results for the quarter and half year ended 30th September, 2016

(Rs. in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Sales/Income from Operations (Gross of Excise Duty)	43,155.22	30,827.07	36,172.27	73,982.29	61,186.66	156,284.50
Less : Excise Duty	3,042.12	2,563.61	1,809.55	5,605.73	3,381.81	10,049.37
Net Sales/Income from Operations (Net of Excise duty)	40,113.10	28,263.46	34,362.72	68,376.56	57,804.85	146,235.13
2. Income from Forward Contracts (Refer Note 2)	146.15	149.38	1,813.75	295.53	1,813.75	1,813.75
3. Other Operating Income (Refer Note 3)	13.06	178.86	628.07	191.92	851.81	2,573.47
4. Total Income from operation (net) (1+2+3)	40,272.31	28,591.70	36,804.54	68,864.01	60,470.41	150,622.35
5. Expenses						
a) Cost of Materials consumed	30,190.11	19,399.28	24,864.43	49,589.39	46,507.60	95,380.51
b) Changes in inventories of finished goods and work-in-progress	(4,910.34)	(1,692.21)	(1,967.75)	(6,602.55)	(9,012.00)	(531.06)
c) Employee benefits expense	1,916.35	1,550.71	1,236.02	3,467.06	2,256.00	4,996.24
d) Depreciation and amortisation expense	717.00	674.64	577.93	1,391.64	1,165.95	2,411.57
e) Other expenses	7,524.32	5,109.94	6,571.85	12,634.26	11,084.41	28,851.76
Total Expenses	35,437.44	25,042.36	31,282.48	60,479.80	52,001.96	131,109.02
6. Profit from operation before other income & finance cost (4-5)	4,834.87	3,549.34	5,522.06	8,384.21	8,468.45	19,513.33
7. Other Income	73.09	77.60	259.84	150.69	321.11	516.61
8. Profit before finance cost & tax (6+7)	4,907.96	3,626.94	5,781.90	8,534.90	8,789.56	20,029.94
9. Finance costs	1,502.62	1,601.64	1,142.62	3,104.26	2,615.30	5,700.43
10. Profit from ordinary activities before tax (8-9)	3,405.34	2,025.30	4,639.28	5,430.64	6,174.26	14,329.51
11. Tax Expense	1,140.92	653.41	1,609.93	1,794.33	2,142.71	4,816.54
12. Net Profit from ordinary activities after tax (10-11)	2,264.42	1,371.89	3,029.35	3,636.31	4,031.55	9,512.97
Paid up Equity Share Capital	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16
Face Value (in Rupee)	1.00	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve						36,758.72
Basic & Dilutive EPS (not annualised in Rs.)	2.21	1.34	2.96	3.55	3.94	9.30

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Engineering Products	34,649.62	23,726.40	33,774.32	58,376.02	53,285.16	132,603.13
Polymer Products	4,368.81	3,783.07	2,636.24	8,151.88	5,963.40	15,253.42
Infrastructure Projects	1,253.88	1,082.23	393.98	2,336.11	1,221.85	2,765.80
Income from Operations	40,272.31	28,591.70	36,804.54	68,864.01	60,470.41	150,622.35
2. Segment Results						
Engineering Products	4,839.22	3,595.48	6,116.00	8,434.70	9,066.80	19,374.28
Polymer Products	390.74	364.34	322.17	755.08	724.22	1,650.88
Infrastructure Projects	165.62	144.51	49.23	310.13	242.56	427.94
Total	5,395.58	4,104.33	6,487.40	9,499.91	10,033.58	21,453.10
Less: Interest	1,502.62	1,601.64	1,142.62	3,104.26	2,615.30	5,700.43
Un-allocable Expenditure net-off unallocable income	487.62	477.39	705.50	965.01	1,244.02	1,423.16
Profit Before Tax	3,405.34	2,025.30	4,639.28	5,430.64	6,174.26	14,329.51
3. Segment Assets						
Engineering Products	95,815.70	100,853.88	105,623.14	95,815.70	105,623.14	92,340.83
Polymer Products	21,248.14	17,023.41	8,342.73	21,248.14	8,342.73	16,067.78
Infrastructure Projects	6,193.13	4,743.28	4,048.90	6,193.13	4,048.90	3,598.51
Unallocated	5,905.23	5,953.02	7,620.72	5,905.23	7,620.72	7,018.84
Total Segment Assets	129,162.20	128,573.59	125,635.49	129,162.20	125,635.49	119,025.96
4. Segment Liabilities						
Engineering Products	29,395.86	25,700.48	31,960.52	29,395.86	31,960.52	24,379.20
Polymer Products	3,623.40	3,597.92	3,312.06	3,623.40	3,312.06	4,301.25
Infrastructure Projects	2,321.95	1,122.25	228.06	2,321.95	228.06	429.29
Unallocated	5,585.64	5,912.92	5,180.77	5,585.64	5,180.77	4,944.46
Total Segment Liabilities	40,926.85	36,333.57	40,681.41	40,926.85	40,681.41	34,054.20



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STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
Particulars	Half year Ended 30.09.2016	Year Ended 31.03.2016	
	Unaudited	Audited	
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	1,023.16	1,023.16	
Reserves & Surplus	40,801.52	37,129.01	
Sub total -(a)	41,824.68	38,152.17	
NON-CURRENT LIABILITIES			
Long-term Borrowings	14,162.07	19,832.23	
Deferred Tax Liabilities	3,424.53	3,147.56	
Long-term Provisions	254.16	134.67	
Sub total -(b)	17,840.76	23,114.46	
CURRENT LIABILITIES			
Short-term Borrowings	29,273.96	24,194.06	
Trade Payables	26,111.89	21,238.39	
Other Current Liabilities	12,486.35	10,394.70	
Short-term Provisions	1,624.56	1,932.18	
Sub total -(c)	69,496.76	57,759.33	
Total (a+b+c)	129,162.20	119,025.96	
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	43,953.75	42,518.88	
Long-term Loans and Advances	714.97	217.84	
Sub total -(a)	44,668.72	42,736.72	
CURRENT ASSETS			
Inventories	33,078.21	24,998.77	
Trade Receivables	40,079.77	37,236.69	
Cash and Bank Balances	4,505.05	4,979.54	
Short-term Loans and Advances	6,830.45	9,074.24	
Sub total - (b)	84,493.48	76,289.24	
TOTAL (a+b)	129,162.20	119,025.96	

- 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 10th November, 2016. The Statutory Auditors have carried out limited review of the above financial results.
 - Income from forward contracts represents gain realized on cancellation/ roll - over of forward contracts (Foreign currency) relating to future exports sale (Firm Commitment).
 - Other operating income represents incentive on exports.
 - Tax Expense includes current tax and deferred tax.
 - Previous year/quarters figures have been regrouped or rearranged, wherever necessary.



For and on behalf of the Board

Sajan Kumar Bansal
Managing Director
DIN: 00063555

Place: Kolkata

Date: 10th November, 2016