

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata – 700017, India

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2021

(₹ in million, except per share data)

Particulars	Quarter Ended		Year Ended	
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 5	Unaudited	Audited
1 Revenue from Operations	2,746.40	4,973.53	2,207.11	15,815.07
2 Other Income	8.85	23.80	2.95	40.24
3 Total Revenue (1+2)	2,755.25	4,997.33	2,210.06	15,855.31
4 Expenses				
Cost of Materials consumed	2,060.95	3,365.43	1,138.40	10,777.41
Changes in inventories of finished goods and work-in-progress	(326.73)	(39.86)	344.85	(487.35)
Employee benefits expense	208.41	191.76	180.42	758.86
Finance costs	198.31	209.53	173.09	723.56
Depreciation and amortisation expense	119.23	116.35	106.25	452.60
Other expenses	636.67	1,028.27	452.97	3,329.04
Total Expenses	2,896.84	4,871.48	2,395.98	15,554.12
5 Profit/ (Loss) before exceptional items and tax (3-4)	(141.59)	125.85	(185.92)	301.19
6 Exceptional items	-	-	-	-
7 Profit/ (Loss) before tax (5-6)	(141.59)	125.85	(185.92)	301.19
8 Tax Expense				
Current Tax	-	27.45	-	63.09
MAT Credit entitlement	-	(27.45)	-	(63.09)
Tax adjustments for earlier years	-	(6.23)	-	(6.23)
Deferred Tax	(48.44)	41.24	(66.98)	96.59
Total Tax Expenses	(48.44)	35.01	(66.98)	90.36
9 Profit/ (Loss) for the period (7-8)	(93.15)	90.84	(118.94)	210.83
10 Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	0.57	2.46	(0.08)	2.29
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.20)	(0.86)	0.02	(0.80)
Total Other Comprehensive Income (Net of Tax)	0.37	1.60	(0.06)	1.49
11 Total Comprehensive Income For The Period (9+10)	(92.78)	92.44	(119.00)	212.32
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity	-	-	-	6,975.17
Earnings per equity share (not annualised for quarter periods)				
Basic EPS (in Rs)	(0.91)	0.88	(1.16)	2.05
Diluted EPS (in Rs)	(0.91)	0.88	(1.16)	2.05

Notes to the Unaudited Standalone Financial Results

1. STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in million)

Particulars	Quarter Ended		Year Ended	
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 5	Unaudited	Audited
(a) Segment Revenue				
Engineering Products	2,047.49	3,665.02	1,592.48	11,986.19
Polymer Products	503.02	791.89	311.28	2,165.36
Infrastructure Projects	195.89	516.62	303.35	1,663.52
Revenue from Operations	2,746.40	4,973.53	2,207.11	15,815.07
(b) Segment Results				
Engineering Products	111.15	351.63	67.01	1,103.66
Polymer Products	(7.82)	41.47	(37.57)	34.32
Infrastructure Projects	3.34	4.37	(22.95)	34.69
Total	106.67	397.47	6.49	1,172.67
Less: Interest Expense	198.31	209.53	173.09	723.56
Add: Interest Income	6.93	12.27	2.16	20.08
Less: Un-allocable Expenditure net-off unallocable income	56.88	74.36	21.48	168.00
Profit/ (Loss) Before Tax	(141.59)	125.85	(185.92)	301.19
(c) Segment Assets				
Engineering Products	14,617.43	14,776.18	13,509.55	14,776.18
Polymer Products	2,347.34	2,308.68	2,089.20	2,308.68
Infrastructure Projects	1,656.85	1,404.36	1,117.90	1,404.36
Unallocated	730.82	702.93	535.11	702.93
Total Segment Assets	19,352.44	19,192.15	17,251.76	19,192.15
(d) Segment Liabilities				
Engineering Products	4,660.92	5,845.41	3,674.22	5,845.41
Polymer Products	552.19	561.18	229.06	561.18
Infrastructure Projects	550.39	704.07	667.09	704.07
Unallocated	536.41	615.40	367.71	615.40
Total Segment Liabilities	6,299.91	7,726.06	4,938.08	7,726.06



Handwritten signature

NOTES:

- 2 The above standalone financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 12-Aug-2021. The Statutory Auditors have carried out limited review of the above financial results.
- 3 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Realised Derivative and foreign exchange Gain/(Loss)	32.10	62.77	(49.02)	14.10
Unrealised Derivative and foreign exchange Gain/(Loss)	16.70	(48.16)	94.76	264.97
Total	48.80	14.61	45.74	279.07

(₹ in million)

- 4 In view of surge in Covid-19 cases in the beginning of the financial year, few states reintroduced lockdown/ restrictions and oxygen supplies were diverted for medical use. Due to this, operations of the Company were disrupted and this had an impact on the Company's results. Considering the current internal and external factors, the Company has made detailed assessment of its liquidity positions/ cash flows for the next one year and carrying amounts/ values of property, plant and equipment, intangible assets, right of use of assets, trade receivables, inventories, investments and other assets as at 30-Jun-21, and have concluded that there are no material adjustments required in financial results.
- 5 The figures of the last quarter for the 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 year.
- 6 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating the deferred tax liabilities at existing tax rate of 30% on liabilities and assets which are expected to cease by the date of transition and at lower tax rate u/s 115BAA of Income Tax Act on liabilities and assets which are expected to remain post-transition date.
- 7 The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment received Presidential assent in Sep'2020. The Code has been published in the Gazette of India; however, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. However, the Company envisages that the impact of the above would not be material.
- 8 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



SAJAN KUMAR BANSAL

Director

DIN - 00063555

Place: Kolkata

Dated: August 12, 2021



SKIPPER LIMITED

CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata – 700017, India

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30,2021

(₹ in million, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 5	Unaudited	Audited
1 Revenue from Operations	2,746.40	4,973.53	2,207.11	15,815.07
2 Other Income	8.85	23.80	2.95	40.24
3 Total Revenue (1+2)	2,755.25	4,997.33	2,210.06	15,855.31
4 Expenses				
Cost of Materials consumed	2,060.95	3,365.43	1,138.40	10,777.41
Changes in inventories of finished goods and work-in-progress	(326.73)	(39.86)	344.85	(487.35)
Employee benefits expense	208.41	191.76	180.42	758.86
Finance costs	198.31	209.53	173.09	723.56
Depreciation and amortisation expense	119.23	116.35	106.25	452.60
Other expenses	636.67	1,028.27	452.97	3,329.04
Total Expenses	2,896.84	4,871.48	2,395.98	15,554.12
5 Profit/ (Loss) before exceptional items and tax (3-4)	(141.59)	125.85	(185.92)	301.19
6 Share of profit/ (Loss) of Joint Venture	(6.42)	(0.55)	3.01	3.51
7 Profit/ (Loss) before exceptional items and tax (5+6)	(148.01)	125.30	(182.91)	304.70
8 Exceptional items	-	-	-	-
9 Profit/ (Loss) before tax (7-8)	(148.01)	125.30	(182.91)	304.70
10 Tax Expense				
Current Tax	-	27.45	-	63.09
MAT Credit entitlement	-	(27.45)	-	(63.09)
Tax adjustments for earlier years	-	(6.23)	-	(6.23)
Deferred Tax	(48.44)	41.24	(66.98)	96.59
Total Tax Expenses	(48.44)	35.01	(66.98)	90.36
11 Profit/ (Loss) for the period (9-10)	(99.57)	90.29	(115.93)	214.34
12 Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	0.57	2.46	(0.08)	2.29
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.20)	(0.86)	0.02	(0.80)
Share of Other Comprehensive Income of joint venture	-	0.35	(0.11)	0.01
Total Other Comprehensive Income (Net of Tax)	0.37	1.95	(0.17)	1.50
13 Total Comprehensive Income For The Period (11+12)	(99.20)	92.24	(116.10)	215.84
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity	-	-	-	6,975.72
Earnings per equity share (not annualised for quarter periods)				
Basic EPS (in Rs)	(0.97)	0.88	(1.13)	2.09
Diluted EPS (in Rs)	(0.97)	0.88	(1.13)	2.09

Notes to the Unaudited Consolidated Financial Results

1. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in million)

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Audited Refer Note 5	Unaudited	Audited
(a) Segment Revenue				
Engineering Products	2,047.49	3,665.02	1,592.48	11,986.19
Polymer Products	503.02	791.89	311.28	2,165.36
Infrastructure Projects	195.89	516.62	303.35	1,663.52
Revenue from Operations	2,746.40	4,973.53	2,207.11	15,815.07
(b) Segment Results				
Engineering Products	111.15	351.63	67.01	1,103.66
Polymer Products	(7.82)	41.47	(37.57)	34.32
Infrastructure Projects	3.34	4.37	(22.95)	34.69
Total	106.67	397.47	6.49	1,172.67
Less: Interest Expense	198.31	209.53	173.09	723.56
Add: Interest Income	6.93	12.27	2.16	20.08
Less: Un-allocable Expenditure net-off unallocable income	56.88	74.36	21.48	168.00
Share of profit/ (Loss) of Joint Ventures	(6.42)	(0.55)	3.01	3.51
Profit/ (Loss) Before Tax	(148.01)	125.30	(182.91)	304.70
(c) Segment Assets				
Engineering Products	14,617.43	14,776.18	13,509.55	14,776.18
Polymer Products	2,347.34	2,308.68	2,089.20	2,308.68
Infrastructure Projects	1,656.85	1,404.36	1,117.90	1,404.36
Unallocated	724.96	703.48	535.05	703.48
Total Segment Assets	19,346.58	19,192.70	17,251.70	19,192.70
(d) Segment Liabilities				
Engineering Products	4,660.92	5,845.41	3,674.22	5,845.41
Polymer Products	552.19	561.18	229.06	561.18
Infrastructure Projects	550.39	704.07	667.09	704.07
Unallocated	536.41	615.40	367.71	615.40
Total Segment Liabilities	6,299.91	7,726.06	4,938.08	7,726.06



Handwritten signature

NOTES:

- 2 The above consolidated financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 12-Aug-2021. The Statutory Auditors have carried out limited review of the above financial results.
- 3 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	Quarter Ended			Year Ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Realised Derivative and foreign exchange Gain/(Loss)	32.10	62.77	(49.02)	14.10
Unrealised Derivative and foreign exchange Gain/(Loss)	16.70	(48.16)	94.76	264.97
Total	48.80	14.61	45.74	279.07

(₹ in million)

- 4 In view of surge in Covid-19 cases in the beginning of the financial year, few states reintroduced lockdown/ restrictions and oxygen supplies were diverted for medical use. Due to this, operations of the Company were disrupted and this had an impact on the Company's results. Considering the current internal and external factors, the Holding Company and its Joint Venture has made detailed assessment of its liquidity positions/ cash flows for the next one year and carrying amounts/ values of property, plant and equipment, intangible assets, right of use of assets, trade receivables, inventories, investments and other assets as at 30-Jun-2021, and have concluded that there are no material adjustments required in financial results.
- 5 The figures of the last quarter for the 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 year.
- 6 The Company has made an assessment of the impact of The Taxation Laws (Amendment) Act 2019 ('the Act') and decided to continue with the existing tax structure until the utilisation of MAT credit entitlement, tax incentives and deductions available to the Company. In compliance with the accounting standards, the Company is calculating the deferred tax liabilities at existing tax rate of 30% on liabilities and assets which are expected to cease by the date of transition and at lower tax rate u/s 115BAA of Income Tax Act on liabilities and assets which are expected to remain post-transition date.
- 7 The Code on Social Security, 2020 (Code) related to employee benefits during employment and post-employment received Presidential assent in Sep'2020. The Code has been published in the Gazette of India; however, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Holding Company and its Joint Venture will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. However, the Holding Company and its Joint Venture envisages that the impact of the above would not be material.
- 8 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board

Suman
SAJAN KUMAR BANSAL
Director
DIN - 00063555

Place: Kolkata

Dated: August 12, 2021

