

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2021

Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,004.97	4,792.91	4,598.48	11,544.28	10,841.54	15,815.07
2	Other Income	10.63	10.04	9.66	29.52	16.44	40.24
3	Total Revenue (1+2)	4,015.60	4,802.95	4,608.14	11,573.80	10,857.98	15,855.31
4	Expenses						
	Cost of Materials consumed	2,861.61	3,522.22	3,326.21	8,444.78	7,411.98	10,777.41
	Changes in inventories of finished goods and work-in-progress	(285.84)	(180.90)	(423.03)	(793.47)	(447.49)	(487.35)
	Employee benefits expense	230.55	218.96	196.27	657.92	567.10	758.86
	Finance costs	228.06	249.55	169.06	675.92	514.03	723.56
	Depreciation and amortisation expense	121.67	121.90	110.39	362.80	336.25	452.60
	Other expenses	723.51	813.32	1,057.96	2,173.50	2,300.77	3,329.04
	Total Expenses	3,879.56	4,745.05	4,436.86	11,521.45	10,682.64	15,554.12
5	Profit/ (Loss) before exceptional items and tax (3-4)	136.04	57.90	171.28	52.35	175.34	301.19
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	136.04	57.90	171.28	52.35	175.34	301.19
8	Tax Expense						
	Current Tax	17.00	-	29.91	17.00	35.64	63.09
	MAT Credit entitlement	(17.00)	-	(29.91)	(17.00)	(35.64)	(63.09)
	Tax adjustments for earlier years	-	-	-	-	-	(6.23)
	Deferred Tax	51.53	14.40	56.87	17.49	55.35	96.59
	Total Tax Expenses	51.53	14.40	56.87	17.49	55.35	90.36
9	Profit/ (Loss) for the period (7-8)	84.51	43.50	114.41	34.86	119.99	210.83
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Statement of Profit & Loss	0.57	0.58	(0.05)	1.72	(0.17)	2.29
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.20)	(0.20)	0.02	(0.60)	0.06	(0.80)
	Total Other Comprehensive Income (Net of Tax)	0.37	0.38	(0.03)	1.12	(0.11)	1.49
11	Total Comprehensive Income For The Period (9+10)	84.88	43.88	114.38	35.98	119.88	212.32
	Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	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)	0.82	0.43	1.12	0.34	1.17	2.05
	Diluted EPS (in Rs)	0.82	0.43	1.12	0.34	1.17	2.05

Notes to the Unaudited Standalone Financial Results

1. STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Engineering Products	3,105.55	3,943.76	3,544.10	9,096.80	8,321.17	11,986.19
	Polymer Products	748.16	771.76	626.02	2,022.94	1,373.47	2,165.36
	Infrastructure Projects	151.26	77.39	428.36	424.54	1,146.90	1,663.52
	Revenue from Operations	4,004.97	4,792.91	4,598.48	11,544.28	10,841.54	15,815.07
(b)	Segment Results						
	Engineering Products	374.17	422.59	328.16	907.91	752.03	1,103.66
	Polymer Products	29.67	(3.99)	17.70	17.86	(7.15)	34.32
	Infrastructure Projects	7.93	(61.22)	37.86	(49.95)	30.32	34.69
	Total	411.77	357.38	383.72	875.82	775.20	1,172.67
	Less: Interest Expense	228.06	249.55	169.06	675.92	514.03	723.56
	Add: Interest Income	6.05	6.26	2.62	19.24	7.81	20.08
	Less: Un-allocable Expenditure net-off unallocable income	53.72	56.19	46.00	166.79	93.64	168.00
	Profit/ (Loss) Before Tax	136.04	57.90	171.28	52.35	175.34	301.19
(c)	Segment Assets						
	Engineering Products	16,162.55	16,243.88	14,786.87	16,162.55	14,786.87	14,776.18
	Polymer Products	3,176.76	2,569.62	2,134.17	3,176.76	2,134.17	2,308.68
	Infrastructure Projects	1,225.42	1,273.90	1,615.57	1,225.42	1,615.57	1,404.36
	Unallocated	742.94	720.01	266.75	742.94	266.75	702.93
	Total Segment Assets	21,307.67	20,807.41	18,803.36	21,307.67	18,803.36	19,192.15
(d)	Segment Liabilities						
	Engineering Products	6,142.90	5,821.81	6,522.58	6,142.90	6,522.58	5,845.41
	Polymer Products	845.58	773.20	353.75	845.58	353.75	561.18
	Infrastructure Projects	325.15	371.76	709.71	325.15	709.71	704.07
	Unallocated	629.85	525.53	210.72	629.85	210.72	615.40
	Total Segment Liabilities	7,943.48	7,492.30	7,796.76	7,943.48	7,796.76	7,726.06



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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 25-Jan-2022. 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:

(₹ in million)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Realised Derivative and foreign exchange Gain/(Loss)	53.38	8.91	10.65	94.39	(48.67)	14.10
Unrealised Derivative and foreign exchange Gain/(Loss)	15.37	52.19	69.71	84.26	313.13	264.97
Total	68.75	61.10	80.36	178.65	264.46	279.07

- 4 During the June 2021 quarter, few states reintroduced lockdown / restrictions which were subsequently relaxed. Due to this, operations of the Company were impacted during the June 2021 quarter and had an impact on the year to date results of the company. 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 31-Dec-21, and have concluded that there are no material adjustments required in financial results.
- 5 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.
- 6 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 Code would not be material.
- 7 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.



For and on behalf of the Board

SAJANKUMAR BANSAL

Director

DIN - 00063555

Place: Kolkata

Dated: 25-01-2022

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2021

Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,004.97	4,792.91	4,598.48	11,544.28	10,841.54	15,815.07
2	Other Income	10.63	10.04	9.66	29.52	16.44	40.24
3	Total Revenue (1+2)	4,015.60	4,802.95	4,608.14	11,573.80	10,857.98	15,855.31
4	Expenses						
	Cost of Materials consumed	2,861.61	3,522.22	3,326.21	8,444.78	7,411.98	10,777.41
	Changes in inventories of finished goods and work-in-progress	(285.84)	(180.90)	(423.03)	(793.47)	(447.49)	(487.35)
	Employee benefits expense	230.55	218.96	196.27	657.92	567.10	758.86
	Finance costs	228.06	249.55	169.06	675.92	514.03	723.56
	Depreciation and amortisation expense	121.67	121.90	110.39	362.80	336.25	452.60
	Other expenses	723.51	813.32	1,057.96	2,173.50	2,300.77	3,329.04
	Total Expenses	3,879.56	4,745.05	4,436.86	11,521.45	10,682.64	15,554.12
5	Profit/(Loss) before exceptional items and tax (3-4)	136.04	57.90	171.28	52.35	175.34	301.19
6	Share of profit/ (Loss) of Joint Venture	(11.17)	(11.40)	0.10	(28.99)	4.06	3.51
7	Profit/ (Loss) before exceptional items and tax (5+6)	124.87	46.50	171.38	23.36	179.40	304.70
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) before tax (7-8)	124.87	46.50	171.38	23.36	179.40	304.70
10	Tax Expense						
	Current Tax	17.00	-	29.91	17.00	35.64	63.09
	MAT Credit entitlement	(17.00)	-	(29.91)	(17.00)	(35.64)	(63.09)
	Tax adjustments for earlier years	-	-	-	-	-	(6.23)
	Deferred Tax	51.53	14.40	56.87	17.49	55.35	96.59
	Total Tax Expenses	51.53	14.40	56.87	17.49	55.35	90.36
11	Profit/(Loss) for the period (9-10)	73.34	32.10	114.51	5.87	124.05	214.34
12	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Statement of Profit & Loss	0.57	0.58	(0.05)	1.72	(0.17)	2.29
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.20)	(0.20)	0.02	(0.60)	0.06	(0.80)
	Share of Other Comprehensive Income of joint venture	0.46	-	(0.11)	0.46	(0.34)	0.01
	Total Other Comprehensive Income (Net of Tax)	0.83	0.38	(0.14)	1.58	(0.45)	1.50
13	Total Comprehensive Income For The Period (11+12)	74.17	32.48	114.37	7.45	123.60	215.84
	Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	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)	0.72	0.31	1.12	0.06	1.21	2.09
	Diluted EPS (in Rs)	0.72	0.31	1.12	0.06	1.21	2.09

Notes to the Unaudited Consolidated Financial Results

Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES							
		₹ in million)					
a)	Segment Revenue						
	Engineering Products	3,105.55	3,943.76	3,544.10	9,096.80	8,321.17	11,986.19
	Polymer Products	748.16	771.76	626.02	2,022.94	1,373.47	2,165.36
	Infrastructure Projects	151.26	77.39	428.36	424.54	1,146.90	1,663.52
	Revenue from Operations	4,004.97	4,792.91	4,598.48	11,544.28	10,841.54	15,815.07
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	Total	411.77	357.38	383.72	875.82	775.20	1,172.67
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	Add: Interest Income	6.05	6.26	2.62	19.24	7.81	20.08
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	Infrastructure Projects	1,225.42	1,273.90	1,615.57	1,225.42	1,615.57	1,404.36
	Unallocated	714.51	702.74	267.51	714.51	267.51	703.48
	Total Segment Assets	21,279.24	20,790.14	18,804.12	21,279.24	18,804.12	19,192.70
d)	Segment Liabilities						
	Engineering Products	6,142.90	5,821.81	6,522.58	6,142.90	6,522.58	5,845.41
	Polymer Products	845.58	773.20	353.75	845.58	353.75	561.18
	Infrastructure Projects	325.15	371.76	709.71	325.15	709.71	704.07
	Unallocated	629.85	525.53	210.72	629.85	210.72	615.40
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(₹ in million)

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- 5 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.
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For and on behalf of the Board

SAJAN KUMAR BANSAL
Director
DIN - 00063555

Place: Kolkata
Dated: 25-01-2022

