

SKIPPER LIMITED

CIN: L40104WB1981PLC033408

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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(₹ in million)

Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Year Ended 31.03.2020
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1 Revenue from Operations	2,207.11	4,388.54	3,385.64	13,905.07
2 Other Income	2.95	3.00	2.69	19.65
3 Total Revenue (1+2)	2,210.06	4,391.54	3,388.33	13,924.72
4 Expenses				
Cost of Materials consumed	1,138.40	2,133.03	2,485.17	8,451.26
Changes in inventories of finished goods and work-in-progress	344.85	860.91	(379.85)	435.88
Employee benefits expense	180.42	166.80	194.08	747.20
Finance costs	173.09	198.58	215.60	847.59
Depreciation and amortisation expense	106.25	96.76	93.55	381.00
Other expenses	452.97	955.83	659.75	2,879.47
Total Expenses	2,395.98	4,411.91	3,268.30	13,742.40
5 Profit/ (Loss) before exceptional items and tax (3-4)	(185.92)	(20.37)	120.03	182.32
6 Exceptional items	-	-	-	-
7 Profit/ (Loss) before tax (5-6)	(185.92)	(20.37)	120.03	182.32
8 Tax Expense				
Current Tax	-	(13.30)	35.33	41.89
MAT Credit entitlement for current year	-	(41.89)	-	(41.89)
Deferred Tax	(66.98)	(239.13)	2.54	(232.58)
Total Tax Expenses	(66.98)	(294.32)	37.87	(232.58)
9 Profit/ (Loss) for the period (7-8)	(118.94)	273.95	82.16	414.90
10 Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	(0.08)	(3.76)	1.18	(0.23)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.02	1.31	(0.41)	0.08
Total Other Comprehensive Income (Net of Tax)	(0.06)	(2.45)	0.77	(0.15)
11 Total Comprehensive Income For The Period (9+10)	(119.00)	271.50	82.93	414.75
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity				6,773.12
Basic EPS (not annualised in Rs.)	(1.16)	2.67	0.80	4.04
Diluted EPS (not annualised in Rs.)	(1.16)	2.67	0.80	4.04
Cash EPS (not annualised in Rs.) #	(1.05)	5.31	2.03	9.43

Cash EPS = [PAT + Depreciation +/- unrealised Derivative & foreign exchange loss/gain]/ Number of equity shares.
Cash EPS of Year and quarter ended 31.03.2020 have been restated.



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STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES :-

(₹ in million)

Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Year Ended 31.03.2020
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
(a) Segment Revenue				
Engineering Products	1,592.48	3,564.98	2,932.21	11,425.49
Polymer Products	311.28	438.16	239.94	1,363.17
Infrastructure Projects	303.35	385.40	213.49	1,116.41
Revenue from Operations	2,207.11	4,388.54	3,385.64	13,905.07
(b) Segment Results				
Engineering Products	67.01	202.44	380.40	1,174.99
Polymer Products	(37.57)	18.52	(13.60)	(2.67)
Infrastructure Projects	(22.95)	4.92	8.07	38.14
Total	6.49	225.88	374.87	1,210.46
Less: Interest Expense	173.09	198.58	215.60	847.59
Add: Interest Income	2.16	1.91	1.75	7.55
Less: Un-allocable Expenditure net-off unallocable income	21.48	49.58	40.99	188.10
Profit/ (Loss) Before Tax	(185.92)	(20.37)	120.03	182.32
(c) Segment Assets				
Engineering Products	13,509.55	13,265.68	14,491.03	13,265.68
Polymer Products	2,089.20	2,297.75	2,079.85	2,297.75
Infrastructure Projects	1,117.90	1,136.61	849.51	1,136.61
Unallocated	535.11	431.08	373.05	431.08
Total Segment Assets	17,251.76	17,131.12	17,793.44	17,131.12
(d) Segment Liabilities				
Engineering Products	3,674.22	4,023.71	3,407.74	4,023.71
Polymer Products	229.06	552.84	215.47	552.84
Infrastructure Projects	667.09	745.89	406.28	745.89
Unallocated	367.71	382.64	666.97	382.64
Total Segment Liabilities	4,938.08	5,705.08	4,696.46	5,705.08

NOTES:

- 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 14th September, 2020. The Statutory Auditors have carried out limited review of the above financial results.
- Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

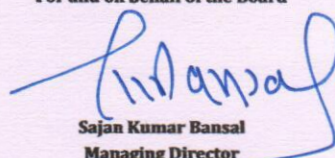
(₹ in million)

Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Year Ended 31.03.2020
Realised Derivative and foreign exchange Gain/(Loss)	(49.02)	(19.85)	0.51	16.65
Unrealised Derivative and foreign exchange Gain/(Loss)	94.76	(174.60)	32.68	(171.78)
Total	45.74	(194.45)	33.19	(155.13)

- The COVID-19 pandemic and consequent nationwide lockdowns have substantially disrupted the economic activities with high uncertainty and intermittent lockdown during the quarter ended June 30, 2020. In line with the Government directives, the Company had temporarily shut down all its offices, branches and factories during the lockdown leading to near halt of the business activities during the said periods impacting sales volume and profits for the quarter ended June 30, 2020. Consequently, the results of this quarter are not comparable to previous corresponding period results. The Government of India has announced unlock 1.0 since June 8, 2020 for revival of the economy but business recovery continues to be unpredictable with intermittent location specific lock down in several parts of the country thereafter until the date of this results. Therefore, restoration of the normal business activities is dependent on the future state of the pandemic on the people and economy and government directives. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, inventories and the net realisable values of other assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial results.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto 31st December, 2019.
- Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board




Sajan Kumar Bansal
Managing Director
DIN: 00063555

Place: Kolkata

Dated: 14th September '2020

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(₹ in million)

Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Year Ended 31.03.2020
	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1 Revenue from Operations	2,207.11	4,388.54	3,385.64	13,905.07
2 Other Income	2.95	3.00	2.69	19.65
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4 Expenses				
Cost of Materials consumed	1,138.40	2,133.03	2,485.17	8,451.26
Changes in inventories of finished goods and work-in-progress	344.85	860.91	(379.85)	435.88
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Finance costs	173.09	198.58	215.60	847.59
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Other expenses	452.97	955.83	659.75	2,879.47
Total Expenses	2,395.98	4,411.91	3,268.30	13,742.40
5 Profit/ (Loss) before exceptional items and tax (3-4)	(185.92)	(20.37)	120.03	182.32
6 Share of profit/ (Loss) of Joint Venture	3.01	7.29	(3.55)	(2.35)
7 Profit/ (Loss) before exceptional items and tax (5+6)	(182.91)	(13.08)	116.48	179.97
8 Exceptional items	-	-	-	-
9 Profit/ (Loss) before tax (7-8)	(182.91)	(13.08)	116.48	179.97
10 Tax Expense				
Current Tax	-	(13.30)	35.33	41.89
MAT Credit entitlement for current year	-	(41.89)	-	(41.89)
MAT Credit entitlement for earlier years	-	-	-	-
Tax adjustments for earlier years	-	-	-	-
Deferred Tax	(66.98)	(239.13)	2.54	(232.58)
Total Tax Expenses	(66.98)	(294.32)	37.87	(232.58)
11 Profit/ (Loss) for the period (9-10)	(115.93)	281.24	78.61	412.55
12 Other Comprehensive Income (Net of Tax)				
Items that will not be reclassified to Statement of Profit & Loss	(0.08)	(3.76)	1.18	(0.23)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.02	1.31	(0.41)	0.08
Share of Other Comprehensive Income of joint venture	(0.11)	(0.45)	-	(0.45)
Total Other Comprehensive Income (Net of Tax)	(0.17)	(2.90)	0.77	(0.60)
13 Total Comprehensive Income For The Period (11+12)	(116.10)	278.34	79.38	411.95
Paid up Equity Share Capital (Face Value Re 1 per Share)	102.67	102.67	102.67	102.67
Other Equity				6,770.16
Basic EPS (not annualised in Rs.)	(1.13)	2.74	0.77	4.02
Diluted EPS (not annualised in Rs.)	(1.13)	2.74	0.77	4.02
Cash EPS (not annualised in Rs.) #	(1.02)	5.38	2.00	9.40

Cash EPS = [PAT + Depreciation +/- unrealised Derivative & foreign exchange loss/gain]/ Number of equity shares.
Cash EPS of Year and quarter ended 31.03.2020 have been restated.



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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES :-				
(₹ in million)				
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Share of profit/ (Loss) of Joint Ventures	3.01	7.29	(3.55)	(2.35)
Profit/ (Loss) Before Tax	(182.91)	(13.08)	116.48	179.97
(c) Segment Assets				
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Unallocated	535.05	428.13	369.50	428.13
Total Segment Assets	17,251.70	17,128.17	17,789.89	17,128.17
(d) Segment Liabilities				
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For and on behalf of the Board

Sajan Kumar Bansal
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Managing Director
DIN: 00063555



Place: Kolkata

Dated: 14th September '2020