

Limited Review Report on Unaudited Standalone Financial Results of Skipper Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Skipper Limited
3A, Loudon Street
Kolkata – 700 017

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Skipper Limited ("the Company") for the quarter ended June 30, 2024, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on July 30, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E

(Rahul Bothra)
Partner

Membership No. 067330
UIDIN: 24067330BKFYRJ 3662

Place: Kolkata
Dated: July 30, 2024

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 THE QUARTER ENDED 30 JUNE 2024

(₹ in million, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	10,917.44	11,535.08	5,545.81	32,820.43
2 Other Income	33.59	30.04	14.55	85.95
3 Total Revenue (1+2)	10,951.03	11,565.12	5,560.36	32,906.38
4 Expenses				
Cost of Materials consumed	6,053.14	4,800.08	3,840.24	18,294.22
Changes in inventories of finished goods and work-in-progress	383.48	471.48	(660.38)	(1,611.47)
Labour, Stores and other project expenses	1,986.09	3,786.47	787.73	8,377.03
Employee benefits expense	379.87	344.43	269.13	1,267.19
Finance costs	512.46	515.24	280.97	1,539.87
Depreciation and amortisation expense	145.10	136.81	124.31	525.30
Other expenses	1,068.21	1,047.25	707.72	3,299.12
Total Expenses	10,528.35	11,101.76	5,349.72	31,691.26
5 Profit/ (Loss) before exceptional items and tax (3-4)	422.68	463.36	210.64	1,215.12
6 Exceptional items	-	-	-	-
7 Profit/ (Loss) before tax (5-6)	422.68	463.36	210.64	1,215.12
8 Tax Expense				
Current Tax	117.32	70.44	40.66	198.81
Deferred Tax	(10.54)	96.95	29.75	212.51
Tax for earlier years	-	56.98	-	56.98
Total Tax Expenses	106.78	224.37	70.41	468.30
9 Profit/ (Loss) for the period (7-8)	315.90	238.99	140.23	746.82
10 Other Comprehensive Income (Net of Tax)				
(a) (i) Items that will not be reclassified to Statement of Profit & Loss	0.94	1.42	0.67	3.43
(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.24)	(0.16)	(0.23)	(0.86)
(b) (i) Items that will be reclassified to Statement of Profit & Loss	1.95	12.54	21.39	(6.54)
(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	(0.49)	(5.02)	(7.47)	1.65
Total Other Comprehensive Income (Net of Tax) (a+b)	2.16	8.78	14.36	(2.32)
11 Total Comprehensive Income For The Period (9+10)	318.06	247.77	154.59	744.50
Paid up Equity Share Capital (Face Value Re 1 per Share)	105.24	105.24	102.67	105.24
Other Equity				8,806.54
Earnings per equity share (not annualised for quarter periods)				
Basic EPS (in Rs)	3.00	2.25	1.31	7.00
Diluted EPS (in Rs)	2.80	2.10	1.31	6.53



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SKIPPER LIMITED

Notes to the Unaudited Standalone Financial Results

1. STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	(₹ in million)			
	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
(a) Segment Revenue				
Engineering Products	8,286.17	7,009.74	4,165.12	22,310.42
Polymer Products	952.31	1,035.03	1,282.17	4,526.38
Infrastructure Projects	1,678.96	3,490.31	98.52	5,983.63
Revenue from Operations	10,917.44	11,535.08	5,545.81	32,820.43
(b) Segment Results				
Engineering Products	880.04	788.14	463.92	2,468.46
Polymer Products	24.43	35.14	80.59	178.94
Infrastructure Projects	104.44	239.05	1.19	384.24
Total	1,008.91	1,062.33	545.70	3,031.64
Less: Interest Expense	512.46	515.24	280.97	1,539.87
Add: Interest Income	29.00	25.76	12.39	74.87
Less: Un-allocable Expenditure net-off unallocable income	102.77	109.49	66.48	351.52
Profit/ (Loss) Before Tax	422.68	463.36	210.64	1,215.12
(c) Segment Assets				
Engineering Products	21,242.56	20,893.44	18,364.64	20,893.44
Polymer Products	3,862.78	4,231.57	4,074.28	4,231.57
Infrastructure Projects	6,745.28	4,185.27	1,071.08	4,185.27
Unallocated	2,117.04	2,072.44	1,348.73	2,072.44
Total Segment Assets	33,967.66	31,382.72	24,858.73	31,382.72
(d) Segment Liabilities				
Engineering Products	12,502.91	11,027.74	9,072.83	11,027.74
Polymer Products	998.28	845.08	1,102.30	845.08
Infrastructure Projects	3,179.19	3,934.75	628.66	3,934.75
Unallocated	8,057.44	6,663.37	6,220.76	6,663.37
Total Segment Liabilities	24,737.82	22,470.94	17,024.55	22,470.94

- 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 30 July, 2024. The Statutory Auditors have carried out limited review of the above financial results.
- 3 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.
- 4 The Taxation Laws (Amendment) Act 2019 ('the Act'), was passed whereby existing domestic companies were given the option to compute income-tax at a lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 instead of the existing rate of 30% (plus applicable surcharge and cess). During the current financial year, the company reassessed and has decided to opt for new regime with effect from 1st April, 2024.
- 5 Previous year/periods figures have been regrouped or rearranged, wherever necessary.



For and on behalf of the Board

(Signature)

SAJAN KUMAR BANSAL

Managing Director

DIN - 00063555

Place: Kolkata

Dated: 30-07-2024

Limited Review Report on Unaudited Consolidated Financial Results of Skipper Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Skipper Limited
3A, Loudon Street
Kolkata – 700017

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. Skipper Limited (hereinafter referred to as the "Company") and its interest in joint venture for the quarter ended June 30, 2024, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The Statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended, and has been initialled by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on July 30, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the financial result of entities given below which has been reviewed by us:
Joint Venture – Skipper - Metzger India LLP.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The consolidated figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedure performed as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E

Rahul Bothra
A

(Rahul Bothra)
Partner

Membership No. 067330

UDIN: 24067330BKFYRK7581

Place: Kolkata
Dated: July 30, 2024

SKIPPER LIMITED

CIN:L40104WB1981PLC033408

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

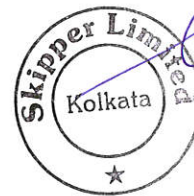
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in million, except per share data)

Particulars	Quarter Ended			Year Ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	10,917.44	11,535.08	5,545.81	32,820.43
2 Other Income	33.59	30.04	14.55	85.95
3 Total Revenue (1+2)	10,951.03	11,565.12	5,560.36	32,906.38
4 Expenses				
Cost of Materials consumed	6,053.14	4,800.08	3,840.24	18,294.22
Changes in inventories of finished goods and work-in-progress	383.48	471.48	(660.38)	(1,611.47)
Labour, Stores and other project expenses	1,986.09	3,786.47	787.73	8,377.03
Employee benefits expense	379.87	344.43	269.13	1,267.19
Finance costs	512.46	515.24	280.97	1,539.87
Depreciation and amortisation expense	145.10	136.81	124.31	525.30
Other expenses	1,068.21	1,047.25	707.72	3,299.12
Total Expenses	10,528.35	11,101.76	5,349.72	31,691.26
5 Profit/ (Loss) before exceptional items and tax (3-4)	422.68	463.36	210.64	1,215.12
6 Share of profit/ (Loss) of Joint Venture	8.32	12.60	22.31	69.83
7 Profit/ (Loss) before exceptional items and tax (5+6)	431.00	475.96	232.95	1,284.95
8 Exceptional items	-	-	-	-
9 Profit/ (Loss) before tax (7-8)	431.00	475.96	232.95	1,284.95
10 Tax Expense				
Current Tax	117.32	70.44	40.66	198.81
Deferred Tax	(10.54)	96.95	29.75	212.51
Tax for earlier years	-	56.98	-	56.98
Total Tax Expenses	106.78	224.37	70.41	468.30
11 Profit/ (Loss) for the period (9-10)	324.22	251.59	162.54	816.65
12 Other Comprehensive Income (Net of Tax)				
(a) (i) Items that will not be reclassified to Statement of Profit & Loss	0.94	1.42	0.67	3.43
(ii) Income tax relating to items that will not be reclassified to Statement of Profit & Loss	(0.24)	(0.16)	(0.23)	(0.86)
(b) (i) Items that will be reclassified to Statement of Profit & Loss	1.95	12.54	21.39	(6.54)
(ii) Income tax relating to items that will be reclassified to Statement of Profit & Loss	(0.49)	(5.02)	(7.47)	1.65
(c) Share of Other Comprehensive Income of joint venture	0.02	0.21	-	0.07
Total Other Comprehensive Income (Net of Tax) (a+b+c)	2.18	8.99	14.36	(2.25)
13 Total Comprehensive Income For The Period (11+12)	326.40	260.58	176.90	814.40
Paid up Equity Share Capital (Face Value Re 1 per Share)	105.24	105.24	102.67	105.24
Other Equity				8,870.96
Earnings per equity share (not annualised for quarter periods)				
Basic EPS (in Rs)	3.08	2.37	1.52	7.66
Diluted EPS (in Rs)	2.87	2.21	1.52	7.14



Notes to the Unaudited Consolidated Financial Results

1. CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

		(₹ in million)		
Particulars	Quarter Ended			
	30-Jun-24	31-Mar-24	30-Jun-23	Year Ended 31-Mar-24
	Unaudited	Audited	Unaudited	Audited
(a) Segment Revenue				
Engineering Products	8,286.17	7,009.74	4,165.12	22,310.42
Polymer Products	952.31	1,035.03	1,282.17	4,526.38
Infrastructure Projects	1,678.96	3,490.31	98.52	5,983.63
Revenue from Operations	10,917.44	11,535.08	5,545.81	32,820.43
(b) Segment Results				
Engineering Products	880.04	788.14	463.92	2,468.46
Polymer Products	24.43	35.14	80.59	178.94
Infrastructure Projects	104.44	239.05	1.19	384.24
Total	1,008.91	1,062.33	545.70	3,031.64
Less: Interest Expense	512.46	515.24	280.97	1,539.87
Add: Interest Income	29.00	25.76	12.39	74.87
Less: Un-allocable Expenditure net-off unallocable income	102.77	109.49	66.48	351.52
Share of profit/ (Loss) of Joint Ventures	8.32	12.60	22.31	69.83
Profit/ (Loss) Before Tax	431.00	475.96	232.95	1,284.95
(c) Segment Assets				
Engineering Products	21,242.56	20,893.44	18,364.64	20,893.44
Polymer Products	3,862.78	4,231.57	4,074.28	4,231.57
Infrastructure Projects	6,745.28	4,185.27	1,071.08	4,185.27
Unallocated	2,189.80	2,136.86	1,365.57	2,136.86
Total Segment Assets	34,040.42	31,447.14	24,875.57	31,447.14
(d) Segment Liabilities				
Engineering Products	12,502.91	11,027.74	9,072.83	11,027.74
Polymer Products	998.28	845.08	1,102.30	845.08
Infrastructure Projects	3,179.19	3,934.75	628.66	3,934.75
Unallocated	8,057.44	6,663.37	6,220.76	6,663.37
Total Segment Liabilities	24,737.82	22,470.94	17,024.55	22,470.94

- 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 30 July, 2024. The Statutory Auditors have carried out limited review of the above financial results.
- The above results comprises of the parent Company i.e. Skipper Limited and one Joint Venture.
- 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.
- The Taxation Laws (Amendment) Act 2019 ('the Act'), was passed whereby existing domestic companies were given the option to compute income-tax at a lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 instead of the existing rate of 30% (plus applicable surcharge and cess). During the current financial year, the company reassessed and has decided to opt for new regime with effect from 1st April, 2024.
- 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: 30-07-2024