

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Particulars		(₹ in million, except per share data)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	4,598.48	4,035.95	2,998.36	10,841.54	9,516.53	13,905.07
2	Other Income	9.66	3.83	12.33	16.44	16.65	19.65
3	Total Revenue (1+2)	4,608.14	4,039.78	3,010.69	10,857.98	9,533.18	13,924.72
4	Expenses						
	Cost of Materials consumed	3,326.21	2,947.37	1,745.12	7,411.98	6,318.23	8,451.26
	Changes in inventories of finished goods and work-in-progress	(423.03)	(369.31)	123.10	(447.49)	(425.03)	435.88
	Employee benefits expense	196.27	190.41	194.12	567.10	580.40	747.20
	Finance costs	169.06	171.88	201.34	514.03	649.01	847.59
	Depreciation and amortisation expense	110.39	119.61	95.81	336.25	284.24	381.00
	Other expenses	1,057.96	789.84	588.86	2,300.77	1,923.64	2,879.47
	Total Expenses	4,436.86	3,849.80	2,948.35	10,682.64	9,330.49	13,742.40
5	Profit/ (Loss) before exceptional items and tax (3-4)	171.28	189.98	62.34	175.34	202.69	182.32
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5-6)	171.28	189.98	62.34	175.34	202.69	182.32
8	Tax Expense						
	Current Tax	29.91	5.73	14.43	35.64	55.19	41.89
	MAT Credit entitlement	(29.91)	(5.73)	-	(35.64)	-	(41.89)
	Deferred Tax	56.87	65.46	3.35	55.35	6.55	(232.58)
	Total Tax Expenses	56.87	65.46	17.78	55.35	61.74	(232.58)
9	Profit/ (Loss) for the period (7-8)	114.41	124.52	44.56	119.99	140.95	414.90
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to Statement of Profit & Loss	(0.05)	(0.04)	1.18	(0.17)	3.53	(0.23)
	Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.02	0.02	(0.41)	0.06	(1.23)	0.08
	Total Other Comprehensive Income (Net of Tax)	(0.03)	(0.02)	0.77	(0.11)	2.30	(0.15)
11	Total Comprehensive Income For The Period (9+10)	114.38	124.50	45.33	119.88	143.25	414.75
	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						6,773.12
	Basic EPS (not annualised in Rs.)	1.12	1.21	0.43	1.17	1.37	4.04
	Diluted EPS (not annualised in Rs.)	1.12	1.21	0.43	1.17	1.37	4.04

STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars		(₹ in million)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a)	Segment Revenue						
	Engineering Products	3,544.10	3,184.59	2,284.56	8,321.17	7,860.51	11,425.49
	Polymer Products	626.02	436.17	383.98	1,373.47	925.01	1,363.17
	Infrastructure Projects	428.36	415.19	329.82	1,146.90	731.01	1,116.41
	Revenue from Operations	4,598.48	4,035.95	2,998.36	10,841.54	9,516.53	13,905.07
(b)	Segment Results						
	Engineering Products	328.16	356.86	282.56	752.03	972.55	1,174.09
	Polymer Products	17.70	12.72	(0.62)	(7.15)	(21.19)	(2.67)
	Infrastructure Projects	37.86	15.41	22.04	30.32	33.22	38.14
	Total	383.72	384.99	303.98	775.20	984.58	1,210.46
	Less: Interest Expense	169.06	171.88	201.34	514.03	649.01	847.59
	Add: Interest Income	2.62	3.03	1.88	7.81	5.64	7.55
	Less: Un-allocable Expenditure net-off unallocable income	46.00	26.16	42.18	93.64	138.52	188.10
	Profit/ (Loss) Before Tax	171.28	189.98	62.34	175.34	202.69	182.32
(c)	Segment Assets						
	Engineering Products	14,786.87	13,676.32	13,694.79	14,786.87	13,694.79	13,265.68
	Polymer Products	2,134.17	2,175.47	2,090.54	2,134.17	2,090.54	2,297.75
	Infrastructure Projects	1,615.57	1,296.77	1,016.90	1,615.57	1,016.90	1,136.61
	Unallocated	266.75	301.70	348.33	266.75	348.33	431.08
	Total Segment Assets	18,803.36	17,450.26	17,150.56	18,803.36	17,150.56	17,131.12
(d)	Segment Liabilities						
	Engineering Products	6,522.58	4,914.42	2,964.61	6,522.58	2,964.61	4,023.71
	Polymer Products	353.75	400.80	298.96	353.75	298.96	552.84
	Infrastructure Projects	709.71	800.31	360.01	709.71	360.01	745.89
	Unallocated	210.72	70.33	659.62	210.72	659.62	382.64
	Total Segment Liabilities	7,796.76	6,185.86	4,283.20	7,796.76	4,283.20	5,705.08



[Handwritten Signature]

NOTES:

- 1 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 19-January-2021. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Realised Derivative and foreign exchange Gain/(Loss)	10.65	(10.30)	17.22	(48.67)	36.50	16.65
Unrealised Derivative and foreign exchange Gain/(Loss)	69.71	148.66	(0.13)	313.13	2.82	(171.78)
Total	80.36	138.36	17.09	264.46	39.32	(155.13)

- 3 The Company has taken into account the impacts of COVID-19 in preparation of the standalone financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The Company has considered internal and certain external sources of information up to the date of approval of the standalone quarterly / nine months' financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown, the Company's operations have gradually improved.
- 4 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 which are to arise on such transition date at the lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 while continuing to apply the higher tax rate of 30% (plus applicable surcharge and cess) on liabilities and assets which are expected to cease by the date of transition. The Tax expense reported in the standalone financial results includes the said effect.
- 5 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



Sharan Bansal
Director
DIN: 00063481



Place: Kolkata
Dated: 19-January-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 THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in million, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	4,598.48	4,035.95	2,998.36	10,841.54	9,516.53	13,905.07
2 Other Income	9.66	3.83	12.33	16.44	16.65	19.65
3 Total Revenue (1+2)	4,608.14	4,039.78	3,010.69	10,857.98	9,533.18	13,924.72
4 Expenses						
Cost of Materials consumed	3,326.21	2,947.37	1,745.12	7,411.98	6,318.23	8,451.26
Changes in inventories of finished goods and work-in-progress	(423.03)	(369.31)	123.10	(447.49)	(425.03)	435.88
Employee benefits expense	196.27	190.41	194.12	567.10	580.40	747.20
Finance costs	169.06	171.88	201.34	514.03	649.01	847.59
Depreciation and amortisation expense	110.39	119.61	95.81	336.25	284.24	381.00
Other expenses	1,057.96	789.84	588.86	2,300.77	1,923.64	2,879.47
Total Expenses	4,436.86	3,849.80	2,948.35	10,682.64	9,330.49	13,742.40
5 Profit/ (Loss) before exceptional items and tax (3-4)	171.28	189.98	62.34	175.34	202.69	182.32
6 Share of profit/ (Loss) of Joint Venture	0.10	0.95	1.72	4.06	(9.64)	(2.35)
7 Profit/ (Loss) before exceptional items and tax (5+6)	171.38	190.93	64.06	179.40	193.05	179.97
8 Exceptional items	-	-	-	-	-	-
9 Profit/ (Loss) before tax (7-8)	171.38	190.93	64.06	179.40	193.05	179.97
10 Tax Expense						
Current Tax	29.91	5.73	14.43	35.64	55.19	41.89
MAT Credit entitlement	(29.91)	(5.73)	-	(35.64)	-	(41.89)
Deferred Tax	56.87	65.46	3.35	55.35	6.55	(232.58)
Total Tax Expenses	56.87	65.46	17.78	55.35	61.74	(232.58)
11 Profit/ (Loss) for the period (9-10)	114.51	125.47	46.28	124.05	131.31	412.55
12 Other Comprehensive Income (Net of Tax)						
Items that will not be reclassified to Statement of Profit & Loss	(0.05)	(0.04)	1.18	(0.17)	3.53	(0.23)
Income tax relating to items that will not be reclassified to Statement of Profit & Loss	0.02	0.02	(0.41)	0.06	(1.23)	0.08
Share of Other Comprehensive Income of joint venture	(0.11)	(0.11)	-	(0.34)	-	(0.45)
Total Other Comprehensive Income (Net of Tax)	(0.14)	(0.13)	0.77	(0.45)	2.30	(0.60)
13 Total Comprehensive Income For The Period (11+12)	114.37	125.34	47.05	123.60	133.61	411.95
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						6,770.16
Basic EPS (not annualised in Rs.)	1.12	1.22	0.45	1.21	1.28	4.02
Diluted EPS (not annualised in Rs.)	1.12	1.22	0.45	1.21	1.28	4.02

CONSOLIDATED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in million)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment Revenue						
Engineering Products	3,544.10	3,184.59	2,284.56	8,321.17	7,860.51	11,425.49
Polymer Products	626.02	436.17	383.98	1,373.47	925.01	1,363.17
Infrastructure Projects	428.36	415.19	329.82	1,146.90	731.01	1,116.41
Revenue from Operations	4,598.48	4,035.95	2,998.36	10,841.54	9,516.53	13,905.07
(b) Segment Results						
Engineering Products	328.16	356.86	282.56	752.03	972.55	1,174.99
Polymer Products	17.70	12.72	(0.62)	(7.15)	(21.19)	(2.67)
Infrastructure Projects	37.86	15.41	22.04	30.32	33.22	38.14
Total	383.72	384.99	303.98	775.20	984.58	1,210.46
Less: Interest Expense	169.06	171.88	201.34	514.03	649.01	847.59
Add: Interest Income	2.62	3.03	1.88	7.81	5.64	7.55
Less: Un-allocable Expenditure net-off unallocable income	46.00	26.16	42.18	93.64	138.52	188.10
Share of profit/ (Loss) of Joint Ventures	0.10	0.95	1.72	4.06	(9.64)	(2.35)
Profit/ (Loss) Before Tax	171.38	190.93	64.06	179.40	193.05	179.97
(c) Segment Assets						
Engineering Products	14,786.87	13,676.32	13,694.79	14,786.87	13,694.79	13,265.68
Polymer Products	2,134.17	2,175.47	2,090.54	2,134.17	2,090.54	2,297.75
Infrastructure Projects	1,615.57	1,296.77	1,016.90	1,615.57	1,016.90	1,136.61
Unallocated	267.51	302.47	338.53	267.51	338.53	428.13
Total Segment Assets	18,804.12	17,451.03	17,140.76	18,804.12	17,140.76	17,128.17
(d) Segment Liabilities						
Engineering Products	6,522.58	4,914.42	2,964.61	6,522.58	2,964.61	4,023.71
Polymer Products	353.75	400.80	298.96	353.75	298.96	552.84
Infrastructure Projects	709.71	800.31	360.01	709.71	360.01	745.89
Unallocated	210.72	70.33	659.62	210.72	659.62	382.64
Total Segment Liabilities	7,796.76	6,185.86	4,283.20	7,796.76	4,283.20	5,705.08



[Handwritten Signature]

NOTES:

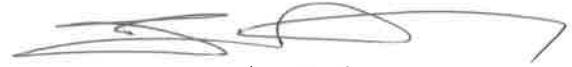
- 1 The above consolidated financial Results as reviewed by the Audit Committee were taken on record by the Board of Directors at its meeting held on 19-January-2021. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Other expenses includes derivative and foreign exchange Gain/(Loss) as per details below:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Realised Derivative and foreign exchange Gain/(Loss)	10.65	(10.30)	17.22	(48.67)	36.50	16.65
Unrealised Derivative and foreign exchange Gain/(Loss)	69.71	148.66	(0.13)	313.13	2.82	(171.78)
Total	80.36	138.36	17.09	264.46	39.32	(155.13)

(₹ in million)

- 3 The Company has taken into account the impacts of COVID-19 in preparation of the consolidated financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets. The Company has considered internal and certain external sources of information up to the date of approval of the consolidated quarterly / nine months' financial results and expects to recover the carrying amount of its assets. Post commencement of unlocking of the lockdown, the Company's operations have gradually improved.
- 4 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 which are to arise on such transition date at the lower rate of 22% (plus applicable surcharge and cess) under section 115BAA of the Income Tax Act, 1961 while continuing to apply the higher tax rate of 30% (plus applicable surcharge and cess) on liabilities and assets which are expected to cease by the date of transition. The Tax expense reported in the consolidated financial results includes the said effect.
- 5 Previous year/periods figures have been regrouped or rearranged, wherever necessary.

For and on behalf of the Board



Sharan Bansal
Director
DIN: 00063481



Place: Kolkata

Dated: 19-January-2021