

EARNINGS RELEASE
Q1 FY'20 HIGHLIGHTS

Business Highlights

- PBT & PAT grew by 88.2% and 82.6% respectively compared to Q1 FY 19
- Bagged new orders worth Rs. **185 Crs** in its Engineering Products segment in Q1
 - The Closing Order Book stood at **Rs.2363 Crs**
 - Strong Bidding Pipeline of Rs.3870 Crores

Kolkata, August 12, 2019: Skipper Limited (BSE: 538562) and NSE (Symbol: SKIPPER), one of the world's leading manufacturers for power transmission & distribution structures and a prominent manufacturer of Telecom, Railway and Solar Structures. Skipper is also a significant player in water infrastructure of India, announced its results for the first quarter of FY 20, ended 30th June 2019.

Financial Performance

All figures in Million, unless specified

	Q1 FY'20	Q1 FY'19	YoY %
Revenue	3385.6	4787	-29.3
EBITDA	426.5	449.7	- 5.2
% Of Sales	12.6%	9.4%	
Profit Before Tax (PBT)	120	63.8	88.2
Profit After Tax (PAT)	82.2	45	82.6

Key Business Highlights

Secured New Orders: The Company has secured new orders worth Rs.185 crores during Q1 FY'20 for engineering products from projects of Power Grid Corporation of India Limited (PGCIL), State Electricity Boards and others. The company's engineering products order book to sales is well diversified between domestic and international orders. Fresh orders from Latin America & Asian markets has further boosted Skipper's presence in the regions.

Order book Position: The closing Order book as on 30th June 2019 is valued to be Rs.2,363 Crs, which constitutes of 17% exports and 83% domestic orders. The company has a strong bidding pipeline of Rs.3870 Crores and expects a substantial rise in the volume of international orders in the current fiscal

Growth in revenue from the Non T&D Products i.e. Telecom Towers & Railway Structures: The Company is gearing up to sharpen its focus on Railway Electrification (EPC) projects and has also received the core approval from railways for manufacturing different types of overhead wiring support structures.

Bottomline Approach: Skipper maintained a strict financial discipline focusing on the bottom-line and structuring the company to deliver sustainable results. Apart from the Polymer business the company has rolled out Theory of Constraints (TOC) in Engineering sector too for strengthening internal processes and operational procedures to foster growth.

DIRECTOR SPEAK

Commenting on the release today Mr. Sharan Bansal, Director, Skipper Limited said "We have been consistent in delivering performance with our sustained focus on the profitability front thereby creating value for all our stakeholders. The Profit after Tax (PAT) of the company rose by 82.6% compared with corresponding period of last year. Our core T&D business has been a major contributing sector this quarter, despite global headwinds coupled with some challenges due to the general elections in the country. With fresh order booking of Rs.185 Crores our current order book stood at Rs.2363 Crores which gives us a strong revenue visibility of 18 months.

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Mr. Bansal also added "With our current momentum, we aspire to register a significant organic growth in FY20. I am confident that our tested operating procedures will deliver margins within our expected range this FY. With a rapidly changing global infrastructure, we believe in building exceptional partnerships and long-lasting associations by delivering excellence, across all platforms. Given our deep commitment to be a responsible corporate citizen, we remain focused on driving diversity, CSR and sustainability as an inherent part of the way we operate".

Mr. Devesh Bansal, Director, Skipper Limited commented "At Skipper we have and will continue to create tangible value for our partners and stakeholders. We are happy with the new order wins from the international markets in our T&D business from Latin America and Asian territories, which further strengthens our foothold in these geographies. Our domestic order intake from PGCIL and other SEBs also continues to grow despite general headwinds in the country. In past few months, we have seen good traction in our T&D business with a strong bidding pipeline of Rs.3870 Crores including both domestic and international sectors. We are hopeful to witness a sharp rise in the international order inflow from 20% to 40% compared to last year.

Mr. Bansal further added "At Skipper Limited we believe actions reflects the ultimate destination of our transformed company – an enterprise positioned to capture sustainable growth through a laser focus on innovating across our product portfolio, building strong brands, and leveraging unparalleled customer service through a wider network. As we continue on our path to transform the global system, we remain committed to our strategic actions for growth and service to the nation."

ABOUT SKIPPER LIMITED

Skipper Limited established in 1981 is one of the leading companies in the Power Transmission & Distribution and the PVC pipes segment. With over 35 years of domain knowledge it is largest in India and tenth globally basis the manufacturing capacity. Skipper differentiates its offerings with high quality but cost effective solution for infrastructure providers and telecom operators. Its international footprint spans across continents such as Latin America, Europe, and Africa and is spread across 25 countries with presence across sub-segments such as towers, EPC, monopoles and poles. Skipper Limited is a national powerhouse in the Polymer pipe business. Under the brand name of 'Skipper', the company manufactures premium quality polymer pipes & fittings, which serve both the agricultural as well as plumbing sectors. Skipper Limited is listed at BSE (538562) and NSE (Symbol: SKIPPER) in 2014 & 2015 respectively.

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