

Date: 3rd November, 2015

✓ The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051

The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400 001

NSE Scrip Name- SKIPPER / BSE Scrip Code- 538562

Dear Sir,

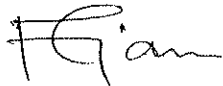
Re: Unaudited Financial Results for the quarter ended 30th September, 2015.

With reference to the above, we are enclosing Unaudited Financial Results for the quarter and half year ended 30th September, 2015 reviewed by the Audit Committee and considered, reviewed and taken on record by the Board of Directors of the Company at their meeting held today along with Limited Review Report dated 3rd November, 2015 issued by M/s Singhi & Co., Statutory Auditors of the Company.

Further the Board has approved issuance of commercial papers upto Rs. 50 crore.

Thanking you,
Yours faithfully,

For Skipper Limited



Arbind Kumar Jain
Company Secretary

Encl: a.a

Jangalpur Unit :

Jalan Complex (Gate No. 1)
N. H. No. 6, Vill. : Jangalpur
PO : Andul Mouri, Howrah - 711 302
Phone : 033 2669 1251 / 52, (BCTL) 2669 4563 / 64
Fax : 033 2669 2328, (BCTL) 2669 5199



Uluberia Unit :

N. H. No. 6, Vill. - Madhabpur
PO - Mahishrekha, PS - Uluberia
Howrah - 711 303
Phone : 033 2621 0826 / 0827
Fax : 033 2621 0568

SKIPPER LIMITED

Regd. Office : 3A, Loudon Street, 1st Floor, Kolkata - 700 017
CIN : L40104WB1981 PLC033408 Phone : 033 2289 2327 / 5731 / 5732, Fax : 033 2289 5733
Email : mail@skipperlimited.com, Website : www.skipperlimited.com

REVIEW-REPORT

**To,
The Board of Directors,
Skipper Ltd
3A, Loudon Street, 1st floor
Kolkata-700 017**

We have reviewed the accompanying statement of unaudited financial results of M/s. **Skipper Limited** ("the Company") for the quarter and half year ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

**For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E**


(N. K. SURANA)

**Partner
Membership No.053816**



Place: Kolkata
Date: 3rd November, 2015



CIN:L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700 017, India

Ph: 033- 22895731, Fax: 033-22895733, Email - investor.relations@skipperlimited.com, Web: www.skipperlimited.com

Unaudited Financial Results for the quarter and half year ended 30th September, 2015

PART - I						Rs. in Lacs
Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	Half Year Ended 30.09.2015	Half Year Ended 30.09.2014	Year Ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Sales/Income from Operations	36,812.35	25,586.50	29,578.97	62,398.85	50,138.77	141,467.30
Less : Excise Duty and Sales Tax	2,449.63	2,144.37	3,091.74	4,594.00	5,331.12	14,444.67
Net Sales/Income from Operations	34,362.72	23,442.13	26,487.23	57,804.85	44,807.65	127,022.63
2. Income from Forward Contracts (Refer Note 2)	1,813.75	-	4,201.31	1,813.75	4,201.31	4,201.30
3. Other Operating Income	628.07	223.74	0.77	851.81	2.73	55.71
4. Total Income (1+2+3)	36,804.54	23,665.87	30,689.31	60,470.41	49,011.69	131,279.64
5. Expenditure						
a) Changes in inventories of finished goods and work-in-progress	(1,967.75)	(7,044.25)	(713.20)	(9,012.00)	(6,058.47)	2,464.53
b) Consumption of Raw Material	24,864.43	21,643.17	18,531.34	46,507.60	35,531.93	85,508.71
c) Employees Cost	1,236.02	1,019.98	893.54	2,256.00	1,607.81	3,409.76
d) Depreciation	577.93	588.02	505.17	1,165.95	1,048.74	2,199.24
e) Other Expenditure	6,571.85	4,512.56	4,811.01	11,084.41	8,024.69	18,380.37
Total Expenditure	31,282.48	20,719.48	24,027.86	52,001.96	40,154.70	111,962.61
6. Profit from Operation before Other Income & Interest (4-5)	5,522.06	2,946.39	6,661.45	8,468.45	8,856.99	19,317.03
7. Other Income	259.84	61.27	8.91	321.11	88.30	165.51
8. Profit Before Interest & Tax (6+7)	5,781.90	3,007.66	6,670.36	8,789.56	8,945.29	19,482.54
9. Finance costs	1,142.62	1,472.68	1,290.01	2,615.30	2,557.38	5,825.72
10. Profit from Ordinary Activities Before Tax (8-9)	4,639.28	1,534.98	5,380.35	6,174.26	6,387.91	13,656.82
11. Tax Expense	1,609.93	532.78	1,850.87	2,142.71	2,202.62	4,739.75
12. Net Profit from ordinary activities after Tax (10-11)	3,029.35	1,002.20	3,529.48	4,031.55	4,185.29	8,917.07
Paid up Equity Share Capital	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16
Face Value	1.00	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve						29363.37
Basic and diluted EPS (not annualised in Rs.)	2.96	0.98	3.45	3.94	4.09	8.72

PART - II						
Aggregate of Non-promoter shareholding						
Number of Shares	28261500	28261500	28261500	28261500	28261500	28261500
Percentage of Shareholding	27.62	27.62	27.62	27.62	27.62	27.62
Promoter and Promoter group Shareholding						
a) Pledged/Encumbered						
Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Share (as a % of the total shareholding of Promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of Share (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
Number of Shares	74054962	74054962	74054962	74054962	74054962	74054962
Percentage of Share (as a % of the total shareholding of Promoter and promoter group)	100	100	100	100	100	100
Percentage of Share (as a % of the total Share Capital of the Company)	72.38	72.38	72.38	72.38	72.38	72.38

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	Half Year Ended 30.09.2015	Half Year Ended 30.09.2014	Year Ended 31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Infrastructure Projects	393.98	827.87	1,098.48	1,221.85	1,689.71	4,624.06
Engineering Products	33,774.32	19,510.84	28,663.05	53,285.16	44,557.07	117,682.94
PVC Products	2,636.24	3,327.16	927.78	5,963.40	2,764.91	8,972.64
Net Sales/Income from Operations	36,804.54	23,665.87	30,689.31	60,470.41	49,011.69	131,279.64
2. Segment Results						
Infrastructure Projects	49.23	193.33	283.79	242.56	447.98	1,100.64
Engineering Products	6,116.00	2,950.80	6,530.25	9,066.80	8,698.13	18,091.04
PVC Products	322.17	402.05	174.70	724.22	287.64	1,027.88
Total	6,487.40	3,546.18	6,988.74	10,033.58	9,433.75	20,219.56
Less: Interest	1,142.62	1,472.68	1,290.01	2,615.30	2,557.38	5,825.72
Other Unallocable Expenditure (Net of Unallocable Income)	705.50	538.52	318.38	1,244.02	488.46	737.02
Profit Before Tax	4,639.28	1,534.98	5,380.35	6,174.26	6,387.91	13,656.82
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
Infrastructure Projects	2,814.27	2,138.87	2,054.17	2,814.27	2,054.17	1,892.07
Engineering Products	77,109.14	66,003.86	71,794.36	77,109.14	71,794.36	60,576.62
PVC Products	5,030.67	3,751.49	2,944.34	5,030.67	2,944.34	4,585.43
Total Segment Capital employed	84,954.08	71,894.22	76,792.87	84,954.08	76,792.87	67,054.12



Key

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. in Lacs	
	Half year ended 30.09.2015	Year Ended 31.03.2015
	Unaudited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	1,023.16	1,023.16
Reserves & Surplus	33,394.92	29,363.38
Sub total -(a)	34,418.08	30,386.54
NON-CURRENT LIABILITIES		
Long Term Borrowings	14,109.13	17,069.29
Deferred Tax Liabilities	2,808.56	2,646.56
Sub Total (b)	16,917.69	19,715.85
CURRENT LIABILITIES		
Short Term Borrowings	29,412.81	17,240.79
Trade Payables	28,114.12	24,150.34
Other Current Liabilities	14,515.99	12,773.26
Short Term Provisions	1,794.01	2,102.24
Sub Total (c)	73,836.93	56,266.63
Total (a+b+c)	125,172.70	106,369.02
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	36,362.86	35,473.52
Long term loans and advances	1,155.69	306.00
Sub Total -(a)	37,518.55	35,779.52
CURRENT ASSETS		
Inventories	33,910.61	22,824.05
Trade Receivables	40,698.79	37,578.05
Cash and Bank Balances	5,828.18	5,609.44
Short Term Loans and Advances	7,216.57	4,577.96
Sub Total (b)	87,654.15	70,589.50
TOTAL: (a+b)	125,172.70	106,369.02

Notes:

- 1 The above financial Results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 3rd November, 2015. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Income from forward contracts represents derivative gain realized on cancellation/ roll - over of forward contracts (Foreign currency) relating to future exports sale (Firm Commitment).
- 3 Other operating income represents incentive on exports.
- 4 Tax Expense includes current tax and deferred Tax.
- 5 No Investor complaints were pending at the beginning of the Quarter. No complaints were received during the quarter.
- 6 Previous year's / quarters figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board



Sajan Kumar Bansal
Managing Director
DIN: 00063555

Place: Kolkata

Date: 3rd November, 2015