

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

Sub: Audited Financial Results for the quarter and year ended 31st March, 2016 & outcome of Board Meeting held on 18th May, 2016

Dear Sir,

With reference to the above, we are enclosing the following:

1. Audited Financial Results of the Company for the quarter and year ended 31st March, 2016 reviewed by the Audit Committee and considered, reviewed and taken on record by the Board of Director at their meeting held today along with Audit Report dated 18th May, 2016 issued by M/s Singhi & Co., Statutory Auditors of the Company.
2. Form A (un-modified opinion) for the year ended 31st March, 2016.

Further we would like to inform you that:

3. The Board has recommended a Dividend of 140% (Rs.1.40 per equity share of Re.1/-) for the financial year ended 31st March, 2016 subject to the approval of the Shareholders in the ensuing Annual General Meeting.
4. Sri Sajan Kumar Bansal has been re-appointed as Managing Director of the Company for a period of three years w.e.f. 1st October, 2016 which is subject to the approval of the shareholders.

We request you to kindly take the above on record and oblige.

Thanking you,
Yours faithfully,

For Skipper Limited



Arbind Kumar Jain
Company Secretary

Encl: a.a

Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Skipper Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Skipper Limited**

1. We have audited the quarterly standalone financial results ('the Statement') of Skipper Limited for the quarter ended 31st March 2016 and the standalone financial results for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 and for the year ended 31st March 2016.

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

Rajiv Singh

(Rajiv Singh)
Partner
Membership No: 53518



Place: Kolkata
Date: 18th May, 2016

SKIPPER LIMITED

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

Audited Financial Results for the quarter and year ended 31st March, 2016

PART - I

Rs. in Lacs

Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
1. Net Sales/Income from Operations (Net of Excise duty)	52,273.02	36,157.27	49,946.86	146,235.13	127,022.63
2. Income from Forward Contracts (Refer Note 2)	-	-	-	1,813.75	4,201.30
3. Other Operating Income (Refer Note 3)	701.88	1,019.77	46.86	2,573.47	55.71
4. Total Income from operation (net) (1+2+3)	52,974.90	37,177.04	49,993.72	150,622.35	131,279.64
5. Expenses					
a) Cost of Materials consumed	25,934.56	22,938.35	24,893.55	95,380.51	85,508.71
b) Changes in inventories of finished goods and work-in-progress	8,198.10	282.84	11,278.31	(531.06)	2,464.53
c) Employee benefits expense	1,523.68	1,216.56	871.53	4,996.24	3,409.76
d) Depreciation and amortisation expense	632.29	613.33	633.96	2,411.57	2,199.24
e) Other expenses	9,977.53	7,789.82	6,081.45	28,851.76	18,380.37
Total Expenses	46,266.16	32,840.90	43,758.80	131,109.02	111,962.61
6. Profit from operation before other income & finance cost (4-5)	6,708.74	4,336.14	6,234.92	19,513.33	19,317.03
7. Other Income	109.70	85.80	8.10	516.61	165.51
8. Profit before finance cost & tax (6+7)	6,818.44	4,421.94	6,243.02	20,029.94	19,482.54
9. Finance costs	1,554.36	1,530.77	1,535.50	5,700.43	5,825.72
10. Profit from ordinary activities before tax (8-9)	5,264.08	2,891.17	4,707.52	14,329.51	13,656.82
11. Tax Expense	1,652.54	1,021.29	1,681.92	4,816.54	4,739.75
12. Net Profit from ordinary activities after tax (10-11)	3,611.54	1,869.88	3,025.60	9,512.97	8,917.07
Paid up Equity Share Capital	1,023.16	1,023.16	1,023.16	1,023.16	1,023.16
Face Value (in Rupee)	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve				36758.72	28,977.39
Basic & Diluted EPS (not annualised in Rs.)	3.53	1.83	2.96	9.30	8.72

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016	Year ended 31.03.2015
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
Engineering Products	46,594.33	32,723.64	44,134.44	132,603.13	117,682.95
Polymer Products	5,575.51	3,714.51	4,335.01	15,253.42	8,972.63
Infrastructure Projects	805.06	738.89	1,524.27	2,765.80	4,624.06
Net Sales/Income from Operations	52,974.90	37,177.04	49,993.72	150,622.35	131,279.64
2. Segment Results					
Engineering Products	6,745.46	4,814.40	5,665.13	19,374.28	18,091.04
Polymer Products	549.36	377.30	552.99	1,650.88	1,027.88
Infrastructure Projects	44.44	140.94	125.12	427.94	1,100.64
Total	7,339.26	5,332.64	6,343.24	21,453.10	20,219.56
Less: Interest	1,554.36	1,530.77	1,535.50	5,700.43	5,825.72
Un-allocable Expenditure net off	520.82	910.70	100.22	1,423.16	737.02
Profit Before Tax	5,264.08	2,891.17	4,707.52	14,329.51	13,656.82
3. Capital Employed					
(Segment Assets - Segment Liabilities)					
Engineering Products	67,961.63	69,240.27	58,548.77	67,961.63	58,548.77
Polymer Products	11,766.53	8,416.67	4,585.43	11,766.53	4,585.43
Infrastructure Projects	3,169.22	3,066.93	1,892.08	3,169.22	1,892.08
Unallocated	2,074.38	3,479.54	3,646.18	2,074.38	3,646.18
Total Segment Capital employed	84,971.76	84,203.41	68,672.46	84,971.76	68,672.46



Signature

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. in Lacs	
	Year Ended 31.03.2016	Year Ended 31.03.2015
	Audited	Audited
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	1,023.16	1,023.16
Reserves & Surplus	37,129.01	29,363.38
Sub total -(a)	38,152.17	30,386.54
NON-CURRENT LIABILITIES		
Long Term Borrowings	19,832.23	17,069.29
Deferred Tax Liabilities	3,147.56	2,646.56
Long-term provisions	134.67	21.41
Sub Total (b)	23,114.46	19,737.26
CURRENT LIABILITIES		
Short Term Borrowings	24,194.06	17,240.79
Trade Payables	21,238.40	24,150.34
Other Current Liabilities	10,394.70	12,773.26
Short Term Provisions	1,932.18	2,080.83
Sub Total (c)	57,759.34	56,245.22
Total (a+b+c)	119,025.97	106,369.02
ASSETS		
NON-CURRENT ASSETS		
Fixed assets	42,518.88	35,473.52
Long term loans and advances	217.84	306.00
Sub Total -(a)	42,736.72	35,779.52
CURRENT ASSETS		
Inventories	24,998.77	22,824.05
Trade Receivables	37,236.69	37,578.05
Cash and Bank Balances	4,979.54	5,609.44
Short Term Loans and Advances	9,074.25	4,577.96
Sub Total (b)	76,289.25	70,589.50
TOTAL: (a+b)	119,025.97	106,369.02

Notes:

- The above financial Results as reviewed by the audit committee were taken on record by the Board of Directors at its meeting held on 18th May, 2016. The Statutory Auditors have audited the above financial results.
- Income from forward contracts represents gain realized on cancellation/ roll - over of forward contracts (Foreign currency) relating to future exports sale (Firm Commitment).
- Other operating income represents incentive on exports.
- Tax Expense includes current tax and deferred Tax.
- The Board of Directors have proposed final dividend of Re 1.40 (Rupee One and paise forty only) Per Equity share of Re 1 (Face Value) payable subject to the approval in the Annual General Meeting of the Company.
- The figures for the last quarter for the current and 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 respective year.
- Previous year/period figures have been regrouped or rearranged, wherever necessary.



For and on behalf of the Board

Sajan Kumar Bansal
Managing Director

DIN: 00063555

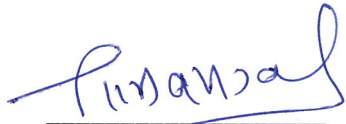
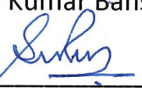
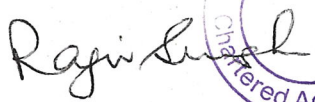
Place: Kolkata

Date: 18th May, 2016

FORM A

(For audit report with unmodified opinion)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl No	Particulars	Details
1	Name of the Company	Skipper Limited
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not applicable
5	To be signed by	
	Managing Director	 (Mr. Sajan Kumar Bansal)
	Chief Financial Officer	 (Mr. Sanjay Kumar Agrawal)
	Audit Committee Chairman	 (Mr. Manindra Nath Banerjee)
	Auditor of the Company	  M/s Singhi & Co

Date: 18th May, 2016

Place: Kolkata

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
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