

Date: 8<sup>th</sup> February, 2017

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

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

**NSE Scrip Name - SKIPPER / BSE Scrip Code - 538562**

Dear Sir/Madam,

Sub: Outcome of Board Meeting in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors in its meeting held today, has inter-alia, transacted the following business (es).

1. Considered, approved & adopted the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2016. A copy of the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2016 along with Limited Review report issued by M/s Singhi & Co., Statutory Auditors is enclosed for your reference & record.
2. Appointed Mr. Manish Agarwal as Company Secretary and Compliance Officer of the Company w.e.f 8<sup>th</sup> February, 2017 upon recommendation of the Nomination & Remuneration Committee of the Company.

**Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 9<sup>th</sup> September, 2015**

Reason for Change:	Appointment
Date of appointment and Terms of appointment:	8 <sup>th</sup> February, 2017 Appointed on the existing terms and conditions applicable to the employees of the Company.
Brief Profile:	Mr. Manish Agarwal holds a bachelor's in commerce and is an associate member of the Institute of Company Secretaries of India since 2012. He joined the Company in June, 2015 and is

**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

	<p>having over 6 years of experience in secretarial and compliance matters with various listed Companies. Prior to the current appointment he was designated as Asst. Company Secretary and Compliance Officer of the Company and was responsible for entire secretarial function.</p> <p>Mr. Agarwal is a self motivated team oriented professional and has experience in conducting Board Meetings, General Meetings, formulating various policies required for better functioning of the Company, handling queries and complaints received from investors and has leadership qualities to head the secretarial department of the Company.</p>
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3. Revised list of Key Managerial Personnel (KMP) for the purpose of determining materiality of an event or information and for making disclosures to Stock Exchanges(s) under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Key Managerial Personnel for the above purpose are:


Sl No.	Name of KMPs	Contact details (e-mail IDs)	Contact No.
1	Sri Sajan Kumar Bansal	cmd@skipperlimited.com	033-22895731
2	Sri Sanjay Kumar Agrawal	sanjay.agrawal@skipperlimited.com	033-22895731
3	Sri Manish Agarwal	manish.agarwal@skipperlimited.com	033-22895731

The meeting of Board of Directors commenced at 12.30 p.m. and concluded at 2.25 p.m.

Kindly take the same for your record.

Thanking you,

Yours faithfully,  
For Skipper Limited



Sajan Kumar Bansal  
Managing Director

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### INDEPENDENT AUDITORS' REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited financial results of Skipper Limited (the 'Company') for the quarter and nine months ended December 31, 2016 (the 'Statement') , attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This 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.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

*Rajiv Singh*

**(Rajiv Singh)**  
Partner

Membership No: 53518



Place: Kolkata

Date: 8<sup>th</sup> February, 2017

**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

**Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016**

(Rs. In Lakhs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine months ended	Nine months ended	Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Sales/Income from Operations (Gross of Excise Duty)	46,050.48	43,155.22	37,248.31	120,032.77	98,434.96	156,284.50
Less : Excise Duty	3,035.33	3,042.12	1,091.04	8,641.06	4,472.85	10,049.37
Net Sales/Income from Operations (Net of Excise duty)	43,015.15	40,113.10	36,157.27	111,391.71	93,962.11	146,235.13
2. Income from Forward Contracts (Refer Note 2)	-	146.15	-	295.53	1,813.75	1,813.75
3. Other Operating Income (Refer Note 3)	44.24	13.06	1,019.77	236.16	1,871.59	2,573.47
4. <b>Total Income from operation (net) (1+2+3)</b>	<b>43,059.39</b>	<b>40,272.31</b>	<b>37,177.04</b>	<b>111,923.40</b>	<b>97,647.45</b>	<b>150,622.35</b>
5. <b>Expenses</b>						
a) Cost of Materials consumed	29,474.13	30,190.11	22,938.35	79,063.52	69,445.95	95,380.51
b) Changes in inventories of finished goods and work-in-progress	(1,047.83)	(4,910.34)	282.84	(7,650.38)	(8,729.16)	(531.06)
c) Employee benefits expense	1,927.12	1,916.35	1,216.56	5,394.18	3,472.56	4,996.24
d) Depreciation and amortisation expense	761.09	717.00	613.33	2,152.73	1,779.28	2,411.57
e) Other expenses	7,002.03	7,524.32	7,789.82	19,636.29	18,874.23	28,851.76
<b>Total Expenses</b>	<b>38,116.54</b>	<b>35,437.44</b>	<b>32,840.90</b>	<b>98,596.34</b>	<b>84,842.86</b>	<b>131,109.02</b>
6. <b>Profit from operation before other income &amp; finance cost (4-5)</b>	<b>4,942.85</b>	<b>4,834.87</b>	<b>4,336.14</b>	<b>13,327.06</b>	<b>12,804.59</b>	<b>19,513.33</b>
7. Other Income	79.67	73.09	85.80	230.36	406.91	516.61
8. <b>Profit before finance cost &amp; tax (6+7)</b>	<b>5,022.52</b>	<b>4,907.96</b>	<b>4,421.94</b>	<b>13,557.42</b>	<b>13,211.50</b>	<b>20,029.94</b>
9. Finance costs	1,768.34	1,502.62	1,530.77	4,872.60	4,146.07	5,700.43
10. <b>Profit from ordinary activities before tax (8-9)</b>	<b>3,254.18</b>	<b>3,405.34</b>	<b>2,891.17</b>	<b>8,684.82</b>	<b>9,065.43</b>	<b>14,329.51</b>
11. Tax Expense	1,019.34	1,140.92	1,021.29	2,813.67	3,164.00	4,816.54
12. <b>Net Profit from ordinary activities after tax (10-11)</b>	<b>2,234.84</b>	<b>2,264.42</b>	<b>1,869.88</b>	<b>5,871.15</b>	<b>5,901.43</b>	<b>9,512.97</b>
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 (in Rupee )	1.00	1.00	1.00	1.00	1.00	1.00
Reserves excluding revaluation reserve						36,758.72
Basic & Dilutive EPS (not annualised in Rs.)	2.18	2.21	1.83	5.74	5.77	9.30

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine months ended	Nine months ended	Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. <b>Segment Revenue</b>						
Engineering Products	35,708.12	34,649.62	32,723.64	94,084.14	86,008.80	132,603.13
Polymer Products	4,703.49	4,368.81	3,714.51	12,855.37	9,677.91	15,253.42
Infrastructure Projects	2,647.78	1,253.88	738.89	4,983.89	1,960.74	2,765.80
Income from Operations	<b>43,059.39</b>	<b>40,272.31</b>	<b>37,177.04</b>	<b>111,923.40</b>	<b>97,647.45</b>	<b>150,622.35</b>
2. <b>Segment Results</b>						
Engineering Products	4,663.28	4,839.22	4,814.40	13,097.98	13,881.20	19,374.28
Polymer Products	322.50	390.74	377.30	1,077.58	1,101.52	1,650.88
Infrastructure Projects	354.73	165.62	140.94	664.86	383.50	427.94
Total	<b>5,340.51</b>	<b>5,395.58</b>	<b>5,332.64</b>	<b>14,840.42</b>	<b>15,366.22</b>	<b>21,453.10</b>
Less: Interest	1,768.34	1,502.62	1,530.77	4,872.60	4,146.07	5,700.43
Un-allocable Expenditure net-off unallocable income	317.99	487.62	910.70	1,283.00	2,154.72	1,423.16
Profit Before Tax	<b>3,254.18</b>	<b>3,405.34</b>	<b>2,891.17</b>	<b>8,684.82</b>	<b>9,065.43</b>	<b>14,329.51</b>
3. <b>Segment Assets</b>						
Engineering Products	112,656.43	95,815.70	103,248.11	112,656.43	103,248.11	92,340.83
Polymer Products	23,276.95	21,248.14	12,015.07	23,276.95	12,015.07	16,067.78
Infrastructure Projects	7,533.65	6,193.13	4,076.40	7,533.65	4,076.40	3,598.51
Unallocated	5,043.36	5,905.23	7,815.05	5,043.36	7,815.05	7,018.84
Total Segment Assets	<b>148,510.39</b>	<b>129,162.20</b>	<b>127,154.63</b>	<b>148,510.39</b>	<b>127,154.63</b>	<b>119,025.96</b>
4. <b>Segment Liabilities</b>						
Engineering Products	31,808.43	29,395.86	32,605.06	31,808.43	32,605.06	24,379.20
Polymer Products	4,242.95	3,623.40	2,666.43	4,242.95	2,666.43	4,301.25
Infrastructure Projects	1,968.86	2,321.95	221.61	1,968.86	221.61	429.29
Unallocated	4,444.28	5,585.64	4,555.56	4,444.28	4,555.56	4,944.46
Total Segment Liabilities	<b>42,464.52</b>	<b>40,926.85</b>	<b>40,048.66</b>	<b>42,464.52</b>	<b>40,048.66</b>	<b>34,054.20</b>

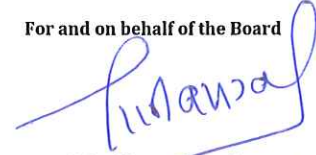


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**Notes:**

- 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 8th February,2017. The Statutory Auditors have carried out limited review of the above financial results.
- 2 Income from forward contracts represents 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 The Company has granted 7,75,000 stock options (for equal number of equity shares) to eligible employees on 10th November, 2016 under Skipper Employee Stock Option Plan 2015. After expiry of one year from the grant date, one-fourth of the number of stock options granted will vest on yearly rest over a four year period at a fixed exercise price of Rs. 100 per share.
- 6 Previous year's / periods 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: 8th February, 2017

