



FOCUSED^{TO} OUTPERFORM

Skipper Limited | Annual Report 2013-14

Disclaimer

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussions of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe that we have been prudent in our assumptions. The achievement of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTENTS

Corporate Identity	02	
Financial Highlights	06	
Managing Director's review	08	16 Our Brand
Focus to Outperform	10	18 Board of Directors
Competitive Edge	14	20 Awards & Accolades
		21 Statutory and Financial Section

The country's infrastructure sector encountered a challenging 2013-14.

Order slowdown. Currency depreciation.
Rising interest rates.

But, the report you are holding in your hand would not give a glimpse of the above factors.

Skipper Limited reported a 15.68% increase in revenues and a 43.80% rise in profit after tax in this difficult year.

**IT IS OUR FOCUS TO
OUTPERFORM THAT DRIVES
US TO GREATER SCALES OF
SUCCESS.**





SKIPPER FAST FACTS

- Incorporated : 1981
- Current Revenue : ₹ 1165 Crore in 2013-14
- Direct Employees : 1200+
- Order Book : Over ₹ 2000 Crore as of February 2014
- Major Products : Transmission Towers, PVC Pipes & Fittings, Distribution & Lighting Poles
- Finished Product Capacity : 5 lac MT per annum
- Plants : 3 Plants in Kolkata
- Winner of 'EEPC Star Exporter Award' for two consecutive years in 2010-11 and 2011-12
- Exports to over 20 countries

Vision

To be a billion dollar company by 2020 that is focused on producing industrialized, market oriented and finished products and services, with an increasing affinity to customer-centricity.

Mission

- To continue to add value-added products and services to its portfolio.
- To continue to focus on sectors of power and water as per contemporary global demands.
- To continue to tap newer geographies to add to the existing market.
- To ensure greater scale and technology, greater longevity of product, introduce more efficient technologies for a longer duration of existence.
- To reduce carbon footprints and evolve towards reduced consumption of hydrocarbons and non-conventional and renewable energy sources.

Reach


- Skipper Limited was established by the Bansal family in the year 1981. The Company has expanded its capacities to handle more products for various downstream industries.
- The Company possesses three state-of-the-art manufacturing facilities - two at NH-6, Jalan Complex, Jangalpur, Howrah and a major one at NH-6, Uluberia, Howrah.
- The Company is one of the leading manufacturers for MS & GI pipes in eastern India.
- The Company exports products to 20 countries.

Products and services

- Transmission Towers
- Fasteners
- PVC pipes & Fittings
- MS & GI pipes
- Scaffoldings
- Poles and Hi-mast Poles
- MS & HT Angles

Certification and approvals

- ISO 9001: 2008
- ISO 14001: 2004 and OHSAS 18001: 2007
- Winner of “EEPC Star Exporter Award” for two consecutive years in 2010-11 and 2011-12
- CII Award for “Significant Improvement in Productivity”



AMONG TOP 3 MANUFACTURERS OF TRANSMISSION TOWERS IN INDIA



**○ AMONG TOP 2 PVC
PIPES & FITTINGS
MANUFACTURERS IN
EASTERN INDIA**

**○ AMONG THE PIONEERS
IN TRANSMISSION
& DISTRIBUTION
MONOPOLES
& HIGH MAST
MANUFACTURING**

2013-14 WAS ONE
OF THE MOST
CHALLENGING YEARS
FOR THE INDIAN
ECONOMY.

IT WAS
ONE OF
OUR BEST
YEARS.

Growth

Profit after
tax growth
43.80%+
Over 2012-13

Revenue
growth

15.68%+
Over 2012-13

Cash profit
growth

19.05%+
Over 2012-13

EBIDTA
growth

29.59%+
Over 2012-13

EPS
growth

7.94%+
Over 2012-13

Margins

EBIDTA
margin in
2013-14

10.79%+

Net
margin in
2013-14

3.53%

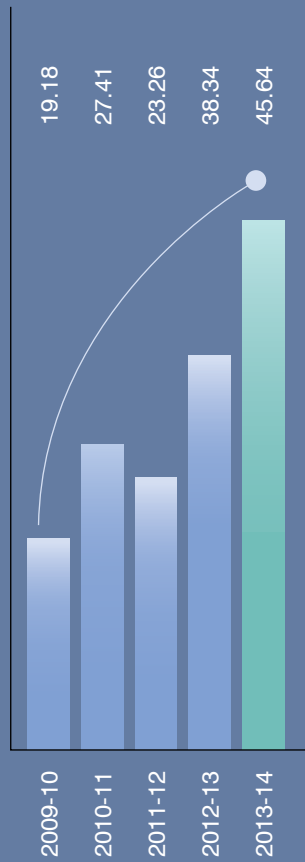
Interest
cover in
2013-14

1.86%

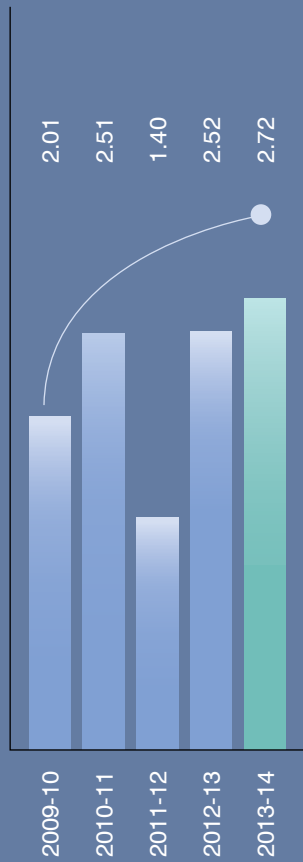
ROCE in
2013-14

15.41%

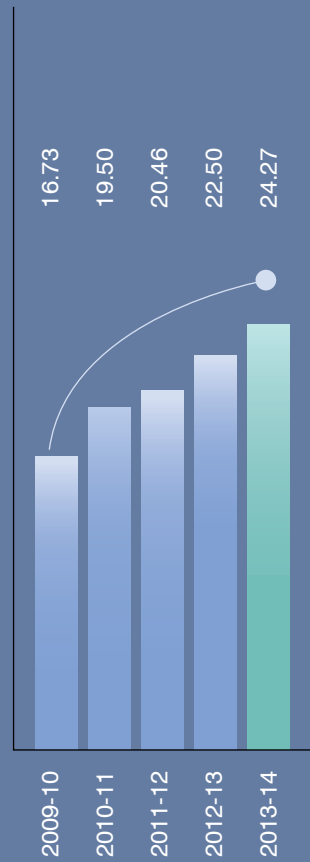
Operating Cash Flow
(₹ crore)



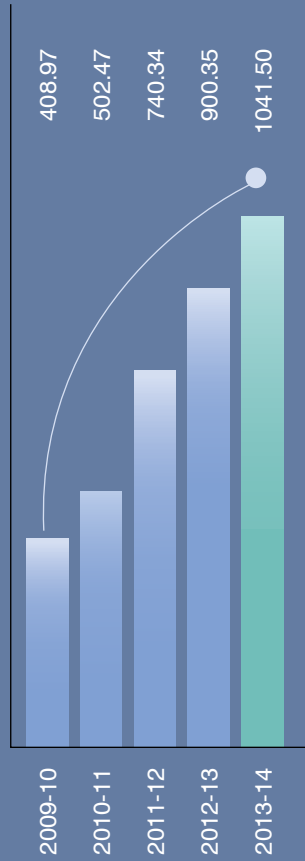
Earning per share
(₹)



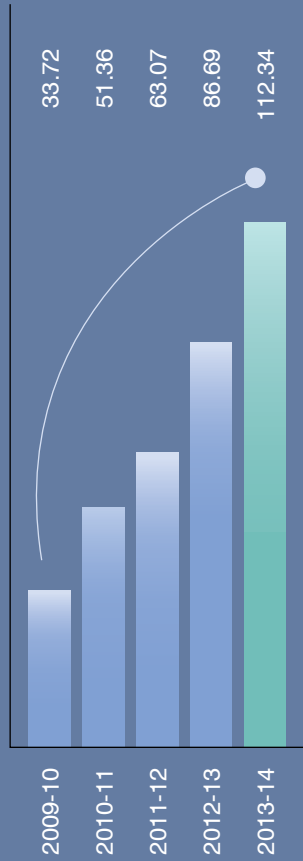
Book value per share
(₹)



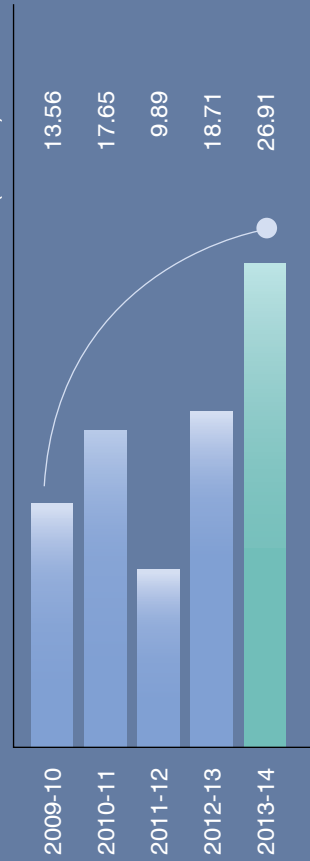
Net sales
(₹ crore)



EBIDTA
(₹ crore)



Profit after tax
(₹ crore)



Managing Director's Review

ONE'S ABILITY TO RESPOND TO CHALLENGES, DEFINES ONE'S CHARACTER, ATTITUDE AND APTITUDE.

The financial year 2013-14 was one such year.



To
The Shareholders,

Even as the industrial landscape was affected by a slowdown, political instability, rising interest rates, rising fiscal deficits and reforms paralysis, Skipper Limited reported performance that will go down in the record books. Our revenues grew 15.68% over the previous year and crossed ₹ 1041.50 crore; profit after tax increased 43.80% to ₹ 26.91 crore.

It gives me pleasure to announce that your management has recommended a dividend of ₹ 0.15 per equity share on a face value of ₹ 1/- per share for the year.

The performance of the Company during the last financial year was a testimony of all that we have believed in and the strong foundation that we have built the company upon. Our industrial customers as well as retail customers grew significantly, and we continue to invest large amounts in quality material and solutions that deliver high operating efficiencies.