Updated - 3Q FY'16

SKIPPER LIMITED

Private and confidential

"At **Skipper**, we’re here to stay with innovative strategies, tactical diversification, sustainable programmes and a robust performance to prove our mettle. Quarter-on-quarter. Year-on-year. We’re most definitely built to last!"

Sajan Bansal, Managing Director, Skipper Limited

Presentation

o u t l i n e

- Skipper: About us
- India: At the take off stage
- Power Transmission & Distribution Business
- PVC Products Business
- Investment Highlights
- Financials

SKIPPER LIMITED

Skipper: About us

- Incorporated in 1981, Skipper Limited is the Flagship company of the S.K. Bansal Group
- Manufactures:

Transmission Towers & Poles
Tubular Poles
Monopoles
PVC / CPVC Pipes & Fittings
Solar Structures

- One of the world's largest Integrated Transmission Tower manufacturing companies with Angle Rolling, Tower, Accessories & Fastener manufacturing and EPC line construction
- Our Transmission Tower manufacturing capacity is among the top 3 in India and among the top 10 in the world
- Largest producer of Plastic Pipes & Fittings in West Bengal, the fastest growing and second largest in Eastern India

- 5 manufacturing plants located across India
- Awarded as the fastest growing transmission tower manufacturing company in India
- Awarded as "Best Industry in Water Resources sector" by Central Board Of Irrigation And Power
- Total workforce of 1600+ members

SKIPPER LIMITED

Key Market Snapshot

Particulars	Amount
* Share price (INR)	166
* Market Cap (INR Mn)	16,984
FY15 Net Income (INR Mn)	12,708
FY15 EBITDA (INR Mn)	2,152
FY15 PAT (INR Mn)	892
FY15 Networth (INR Mn)	3,039
FY15 Debt (INR Mn)	3,829

** As per NSE share price as on 31st Dec 2015*

Growth Highlights

3yr CAGR (FY12-15)

- Revenue – 20%
- EBITDA - 52%
- PAT - 108%
- Order Book - 43%

FY'15 Highlights

- Operating Margins - 13.6%
- EBITDA Margins - 16.9%
- Debt by Equity - 1.28
- Interest Coverage - 3.34

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Our key milestones

1981

Company incorporated and commenced manufacturing Hamilton Poles

1990

Company entered into manufacturing of Telecom Towers & Masts

2001

Set up LPG cylinder manufacturing unit

2003

Set up first Tube Mill

2005

Set up first Galvanizing Plant

2006

Crossed revenue of INR 100 Crore

Got POWERGRID approval for Tower unit and first order itself for 400KV towers (the highest voltage level at that time)

Entered into an manufacturing Tieup with Ramboll,Denmark- the world's largest Tower design company

2007

Entered into value addition of steeltubes as Scaffoldings

2008

Started process of conversion of Tower production process from manual to automated CNC

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2009

Got India's first order for 800KV transmission towers from PGCIL

Commisioned Uluberia unit with first PVC unit and India's first double side GI plant

2001

Entered into backward integration of the two major product verticals Tubes & Tower, by way of strip mill and angel mill respectively

2003

Crossed revenue of INR 1000 crore

Alliance aggrement with the South Americas largest TSO for exclusive supply to their transmission project

2014

Listed with BSE, nationwide premier stock exchange

Listed with NSE, a premiere stock exchange of India

2007

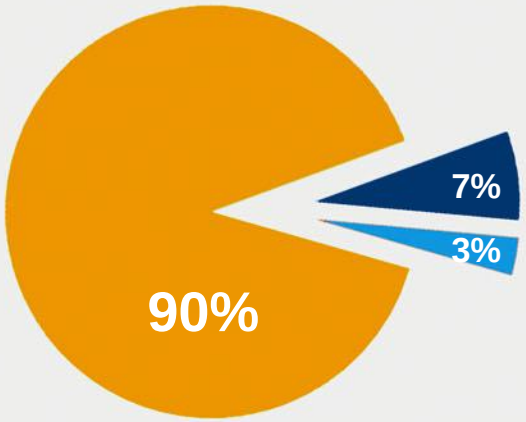
Technological tie up with SEKISUI of Japan for CPVC compound and wavin of Netherlands for plumbing solutions

New PVC unit got operational at Ahmedabad & Guwahati

Company is awarded as "Fastest growing Transmission Tower company" by CNBC TV18

Company was awarded 'The Best Industry in Water Resources Sector' from the Central Board of Irrigation and Power in December 2015.

Skipper: Business Segments



- Engineering Products
- PVC Products
- Infra Products

	Engg Business	PVC	Infra
Capacity (MTPA):	175,000	29,000	
Product Range	• Power Transmission Tower • Power Distribution Poles • Monopoles • MS & High • Tensile Angles • Fasteners • Tower • Accessories • ERW Pipes	• UPVC Pipes • CPVC Pipes • SWR Pipes • Fittings	• Transmission Line EPC • Underground Utility laying by HDD • Water EPC
Highlights	• Ranks among the world's leading transmission tower manufacturer and Top 3 in India	• Strong Dealership Network: Aggressive • Capacity expansion plan: to become a pan India player	• Recently forayed as part of forward integration activity. • Targeting high margin business
Revenue	• Rs 11,350 Mn (3yr CAGR 19.3%)	• Rs 900 Mn (3yr CAGR 43.4%)	• Rs 460 Mn (3 yr CAGR -4.4%)

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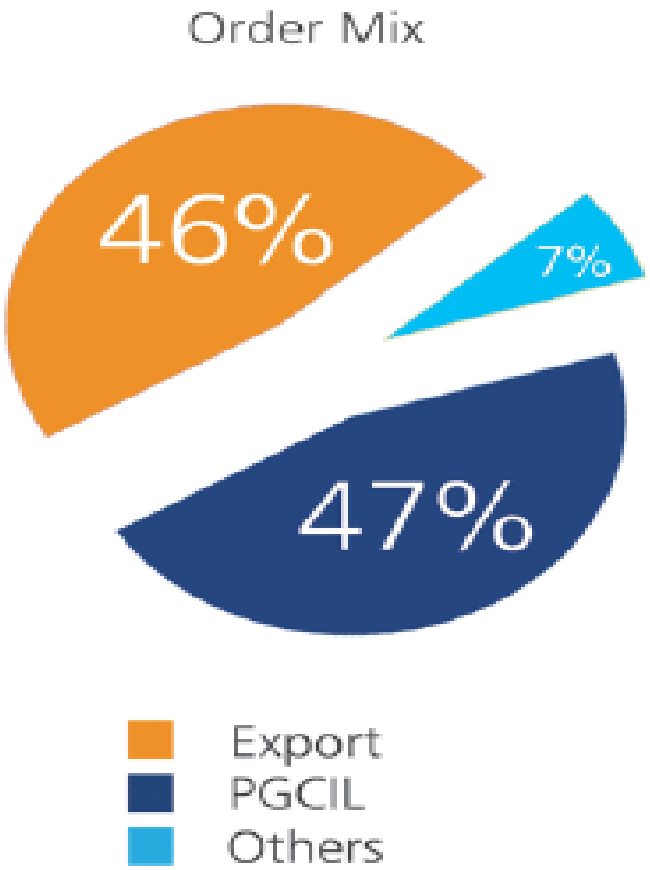
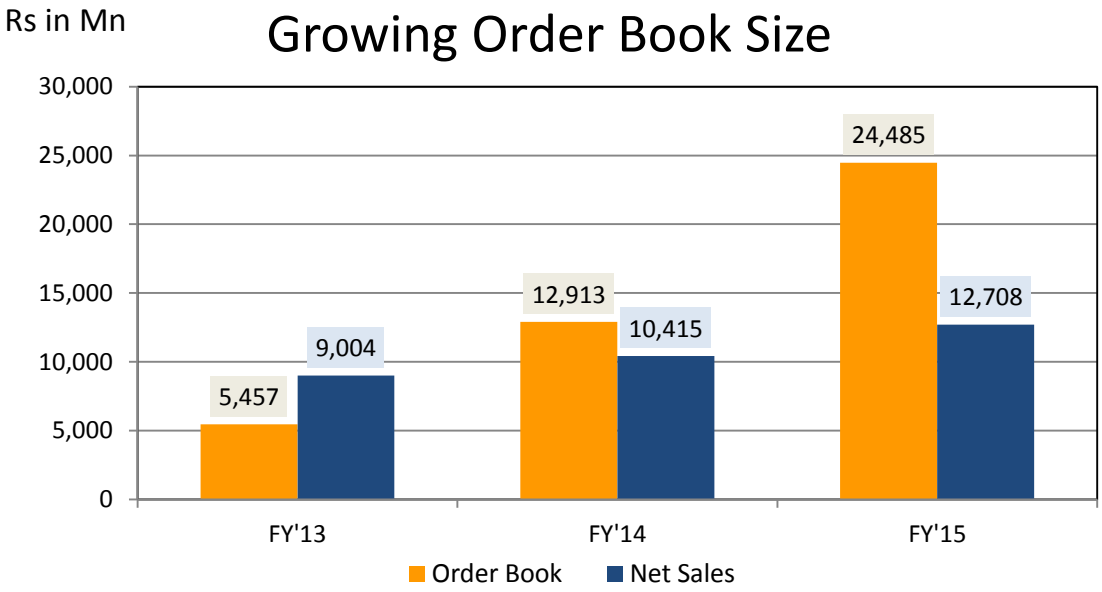
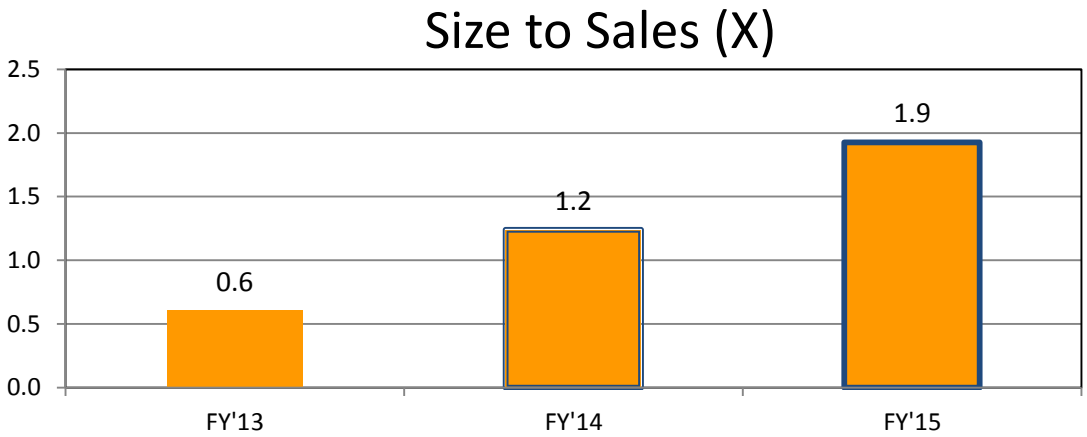
Skipper: Diversified order book (March 2015)







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Our management team

Sajan Kumar Bansal

Managing Director

The driving force behind the company's exponential growth since the start of the new millennium. Under his visionary leadership, the company has grown from a single unit, single product manufacturer into a multi-unit, multi-product manufacturing enterprise – ranging from steel to plastics.

Sharan Bansal

Director

A mechanical engineering graduate, he is currently heading the tower manufacturing and EPC business of the company and has taken it to a leadership position in the industry.

Devesh Bansal

Director

A Masters in International Business, he is heading the tubes and tubular products divisions of the company.
He is also responsible for the group's upstream expansions.

Siddharth Bansal

Director

Heading the company's first diversification into non-steel products, he is responsible for the PVC pipe manufacturing divisions. He has a degree in Entrepreneurship from the University of Illinois, US.

Our management team

Amit Kiran Deb

IAS (Retd)
Chairman

Hseveral responsible and important portfolios in the WB State Government such as Home, Cultural & Information, Tourism and Industry before finally retiring as Chief secretary and Tourism secretary, he has had close interactions with prominent industrial houses in West Bengal as well as in India and has profound knowledge and experience with different types of industries.

Shyam Bahadur Singh

Ex MD, SAIL

Joining steel Authority of India Ltd as a Graduate Engineer in 1959, he rose to become Managing Director of Durgapur Steel Plant and a director on the Board of SAIL in 1993, finally retiring from that position in 2001.

Manindra Nath Banerjee

IAS (Retd)

Sserved as Managing Director as well as Chairman of more than 10 State Government undertakings. He has also worked in Durgapur Steel Plant on deputation from State Government.

Mamta Binani

Practicing Company Secretary

President of the Institute of Company Secretary of India and occupied as one of the leading practicing Company Secretary from the eastern India. Her professional career includes 17 years of experience in corporate consultation & advisory.

India: At the take-off stage

- One of the fastest growth trends anywhere in the world
- Set to overtake China growth rate
- Consistent growth projections over 7%
  - 7.3% GDP growth in FY15 vs 6.9% in FY14
- Macro indicators turning positive
- Improving IIP trends, Electricity showing positive trend for last 3 years

- Domestically the government continues to push along the path of reforms,transparent policy making and faster project clearance.
- Launched Ambitious “Make in India” scheme and focusing on improving ease of doing business in India.
- Improving CAD & Inflation scenario.
- Stable Exchange Rate.
- Softening interest rate cycle.
- Lower commodity and Crude prices.
- Higher FDI Limits opened in key sectors like Railways & Defence.
- Proposed introduction of GST will potentially add to economic growth.

Power Transmission Segment

Skipper: Power transmission business

India: Exponential power transmission sector opportunities

- Power-evacuation constraints and highT&D losses have attracted the attention of policy-makers for more investment in transmission infrastructure to match the investment in power generation
- Under-investments in power transmission vis-à-vis generation finally catching up
- Dedicated schemes of Rs 1.09 lakh cr for 24x7 power in rural and urban areas
- An unprecedented Rs 1 lakh cr allocated by the central government for the national transmission grid

Transmission sector capacity addition (Ckm)

- In each Transmission Line project (excluding substations), portion of towers is about 40% . Conductors and Insulators are about 40% and EPC is about 20%
- The government's increasing focus on transmission reflected in the total line capacity addition from 2,57,481 Ckm in the 11th Plan to 3,22,554 Ckm upto August 2015 in the 12th Plan
- PGCIL estimates transmission line capacity creation of a significant 1,19,000 -1,26,000 Ckm in the 12th Plan

9th Plan	**10th Plan**	**11th Plan**	**12th Plan** (upto August '15)
1,52,269	1,98,407	2,57,481	3,22,554

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India: Exponential power transmission sector opportunities

Establishment of dedicated green energy transmission corridors to cater to the massive renewable power generation target of 1,75,000 MW by 2022

Growing interest in tariff-based competitive bidding (TBCB) by several private sector giants such as Sterlite, Essel and Adani

Growing inclination by the SAARC to develop robust transmission grid connections for ease of power trade between the nations

Sizeable products currently under bidding are:

- **Rs 10,000 cr transmission investments in India's northeast under the NERPSIP programme**
- **25,000 cr 800 KV HVDC Raigarh Pugalur Transmission project**
- **40,000 cr Plus Green Corridor Projects (Lines being built in Western region catering to Renewable power sources)**

Skipper: Power transmission & Distribution business overview

- Emerged as India's only company (of its size) focusing on transmission tower manufacturing, rather than EPC.
- Ranks among the world leading transmission tower manufacturer & Top 3 in India

- One of the lowest cost producer of transmission tower in the world
- Presence across business sub segments – Towers, Tubular Poles, Monopoles & EPC

- One of the first company in India to manufacture and supply 800 KV transmission towers to PGCIL
- Complete control over the value chain from angles to tower production to fasteners to EPC with a high degree of performance

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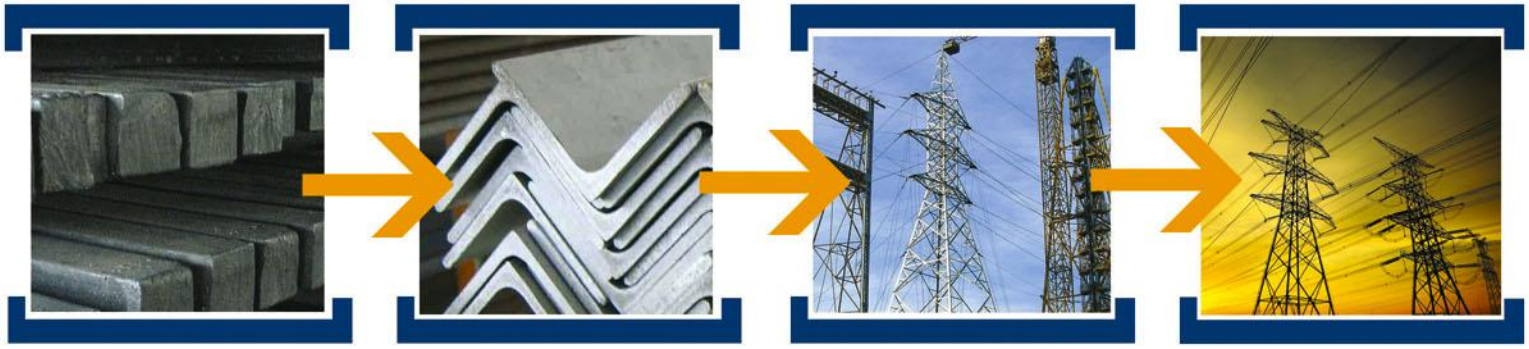
Skipper: Power transmission & Distribution business

Plant Facilities & Integrated Value Chain

Skipper has three state-of-the art anufacturing plants in Eastern India, two at Jangalpur and one at Uluberia, all near Kolkata,with an installed capacity of 175,000 MTPA



Steel billets and bloom → *Manufacture MS & HT angles* → *Design & Manufacture complete tower* → *EPC Project*

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MS & HT angles

180,000 MTPA capacity

95% of volumes consumed in-house, rest sold

Fabrication and galvanization of complete towers and poles

175,000 MTPA capacity

90% plus volume through direct sales and the balance through EPC

- Captive galvanizing plants and angle and plate CNC lines ensure highest product quality and timely supplies,strengthening customer trust and ensuring repeat business
- Over 75% of our manufacturing is carried out using automated CNC lines, imported from reputed global suppliers.

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Why our T&D margins are better than our peers ?

1 Scale & Size

Allows us high negotiation power on raw material sourcing, resulting low manufacture cost

2 Integrated Operations

Allows us to keep the profit on rolling mill peration,which others have to pay to rolling vendor

3 Logistic Advantage

Being in eastern part, all the primary steel plants are nearby to our factory,hence input logistic cost on raw material is very low

4 Focused Manufacturer

Focused tower manufacturer rather than EPC player

Effect: The combined effect of all four advantages resulting
to about **3-4%** additional profit for us as compared with peers

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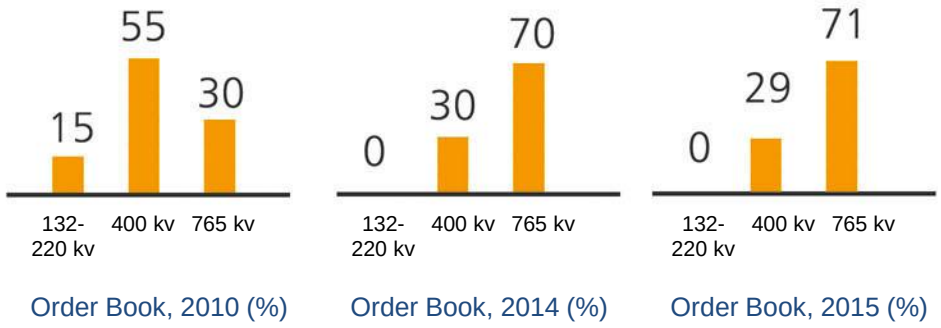
Focused Business Model

- Skipper's current order book in the T&D segment stands at Rs.24,500 Mn (as on March 2015) and is well diversified between domestic as well as international orders
- Power Grid Corporation of India Limited (PGCIL) is our largest customer with more than 90% share of domestic order book
- Rising Share of export orders – now constituting 45% of the total order book

Value Accretion (Domestic Order Book)



Order Book, 2010 (%) Order Book, 2014 (%) Order Book, 2015 (%)

- Focusing mainly on 400 kV lines and higherwell as international orders
- 765 kV (60% of revenue), 400 kV (40% of revenue)
- Changing order book towards higher Voltage

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Global Foot Prints

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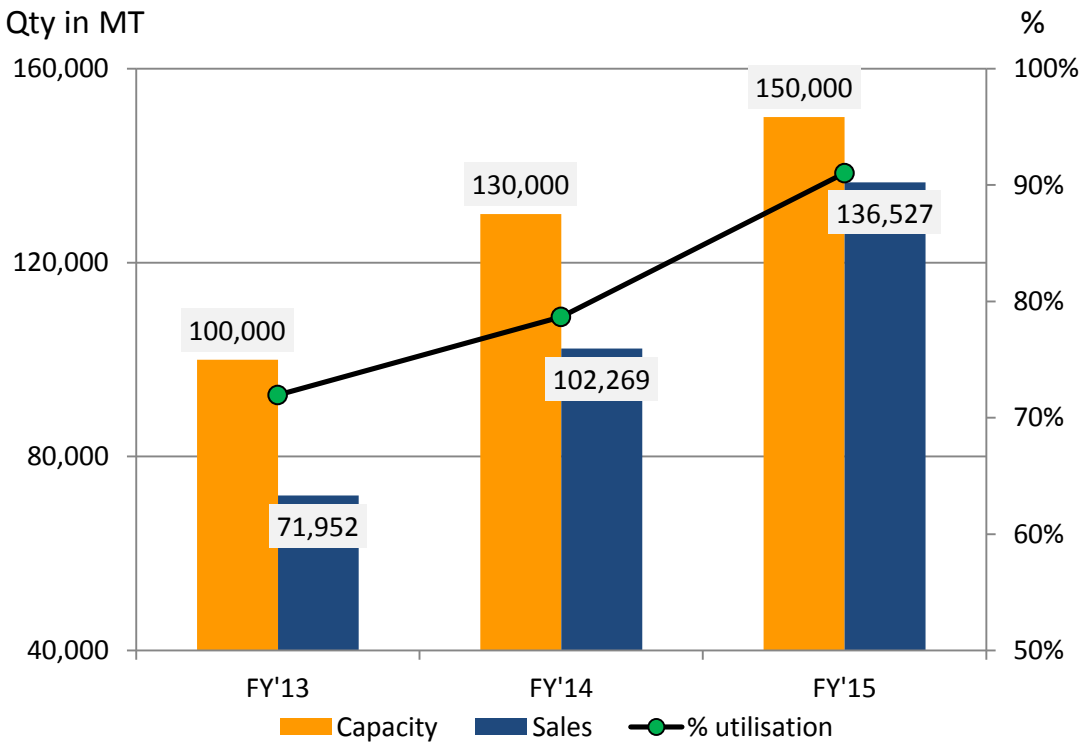
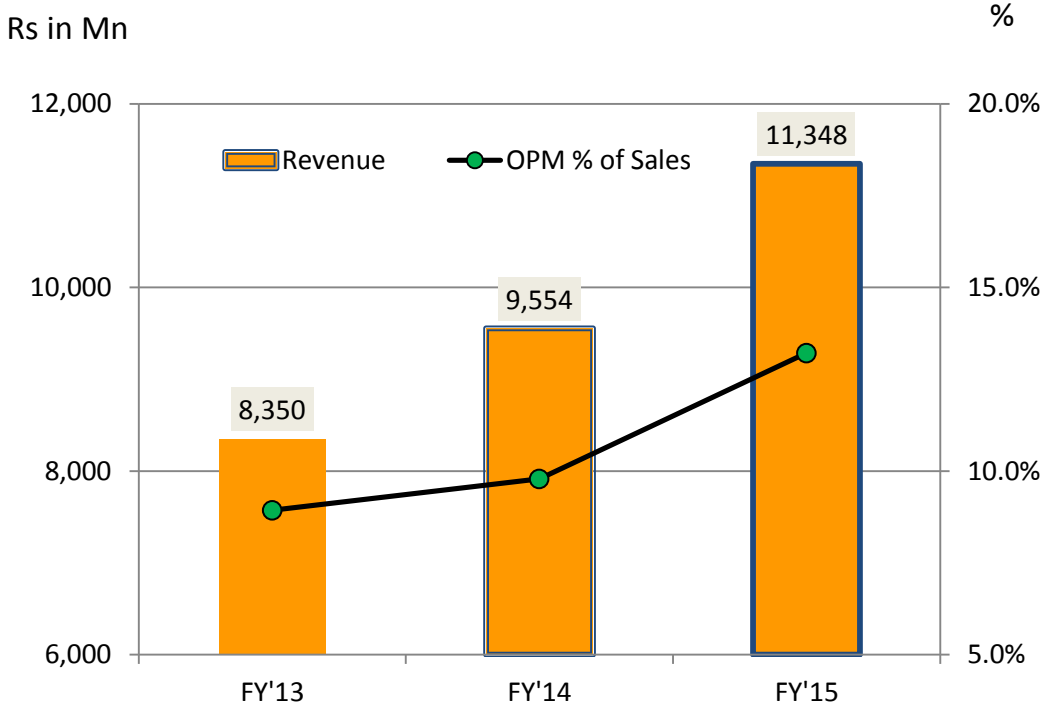
Engg Segment – Performance



Capacity Sales



Segment Sales & EBITDA Margins

Note:

- Assumption based with unallocated corporate expenses allocated in combined prorata share of sales and capital employed.
- Operating margin excludes gain from forex forward contracts

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What prevents the entry of new players in the business – our competitive moat

- Easy to replicate costs – not economics
- Large upfront investments in assets and capacities / approx capex of Rs 4000 Mn for building tower capacity of our size
- Challenges in large-scale industrial land availability, environmental and safety clearances and NOCs
- Challenges in continuous cost-effective working capital supply for smooth functioning of business
- Challenges in forging customer relationships; empanelment with PGCIL is a near 5-year process
- Need of past credentials including significant projects

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PVC Pipes & Fittings Segment

Skipper: PVC products business

Business constitutes the manufacturing, branding and supply of PVC pipes and fittings

Largest PVC pipes manufacturer in West Bengal; one of the largest capacities in eastern India

Cumulative production capacity of 29,000 TPA created within only 5 years of business launch

Technological tie-up with two of the world's most renowned companies Sekisui of Japan for CPVC compound and

Wavin Group of The Netherlands for advanced plumbing solutions

These partnerships open up the prospects of premium brand positioning and product differentiation

Large-scale and widespread distributorship of over 750 channels

Scale economies in procurement of PVC resin locally as well as through imports

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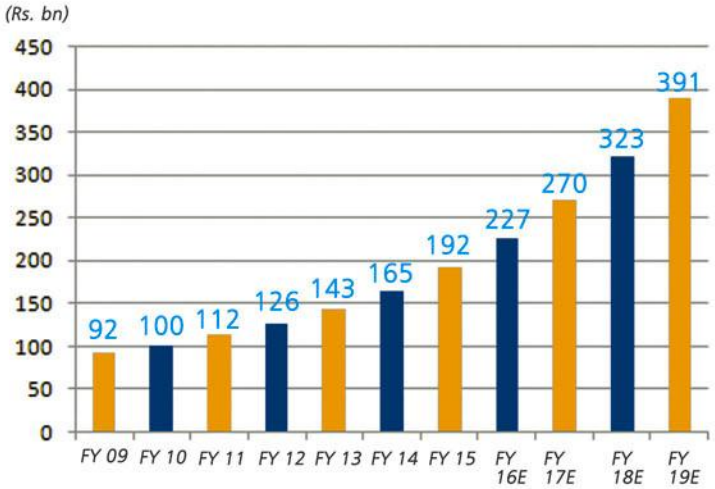
Skipper: Urban rejuvenation of water take-off



India PVC and fittings Market future revenue projections

The government has announced massive investment plans in the water transmission & distribution space

The government thrust on water, irrigation, improving sanitation, urbanization, the pvc pies pipes and fittings market to grow at a much faster pace

Programmes of Rs 98,000 cr announced for building next generation infrastructure – smart cities and urban transformation

Major focus by the government to develop 100 smart cities at a total cost of over Rs 7,000 cr

Catalytic shift towards the organized sector for a wide range of building materials now visible for water pipes as well

Modern high-rise buildings and large township projects leading to the demand for evolved plumbing solutions

Government focus on infrastructure, irrigation and farm productivity.

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Plant Facilities & Integrated Value Chain

Skipper has Cumulative PVC production capacity of 29,000 TPA

- 15,000 MTPA located in Eastern India
- Newly-established [10,000] MTPA located in Ahmedabad, Gujarat, and Guwahati 4000 [MTPA] Plant represents first such venture to be located out of east India

PVC resin as input

Extrusion process

Manufacture PVC pipes & fittings

State of the art extrusion machines and processes that ensures consistent quality & long lasting Pipes

The pipes are extruded and tested to meet industry standards for endurance and durability

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Skipper PVC Pipes
Range of products

- UPVC Flow gold Pipes and Fittings
- CPVC by Durastream hot and cold Pipes and Fittings
- SWR Magik Flow Pipes and Fittings
- Agricultural Pipes & Fittings
- Borewell and Irrigation Pipes and Fittings
- HEP2O Polybutylene System

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UPVC Flow Gold Pipes and Fittings

- Unaplasticised Polyvinyl Chloride
- Skipper High pressure UPVC solvent weld system are the most suitable and easy and economical solution for transportation and distribution of portable water
- It is manufactured in 15mm to 300 mm sizes as per ASTM D-1785
- The complete range of fittings in SCH 80 and also available as per ASTM D- 2846

- Pipes are 3 m long and are available in both SCH 40 and SCH 80
- A lead free variant is also available

CPVC by Dura stream Pipes and Fittings

- Skipper CPVC Durastream hot and cold pipes and fittings Corrosion free hot and cold pipes and fittings comes with the standard of IS 15778 and ASTM 2846
- It is a long lasting and cost effective solution for Hot and cold water in plumbing and portable applications

- The pipe are available in the complete range from 15mm to 50 mm. The pipes are available in SDR 11 and SDR 13.5, whereas fittings are available in SDR 11 pressure class

SWR Magik flow Pipes and Fittings

- SWR pipes- (Soil, water and rain)
- Smooth finishing Magik flow pipes and fittings that allows free flow ensuring better performance
- It is highly recommended for residential / office /hotel and commercial use
- It comes in 75mm/ 110mm/ 160mm
- Light and easy to handle, They have very high tensile and impact strength making it tough, resilient and durable
- It is resistant to rust, UV Radiation and most chemical action, They ensure a very long life span

Agricultural Pipes and Fittings

- These are the best solution for perfect Irrigation
- The Skipper brand of rigid PVC Pipes Comes under class 1,2,3,4 and 5 with water pressure capacity of 2.5kg/cm2, 4kg/cm2, 6kg/cm2, 8kg/cm2 and 10kg/cm2 respectively
- Also widely used for long water supply lines to deliver water to agricultural fields.
- They have superior quality and thickness and are generally used for irrigation and under ground laying of pipes for fresh water supply.
- Rigid pipes conform to IS 4985 and Fittings conform to IS 10124

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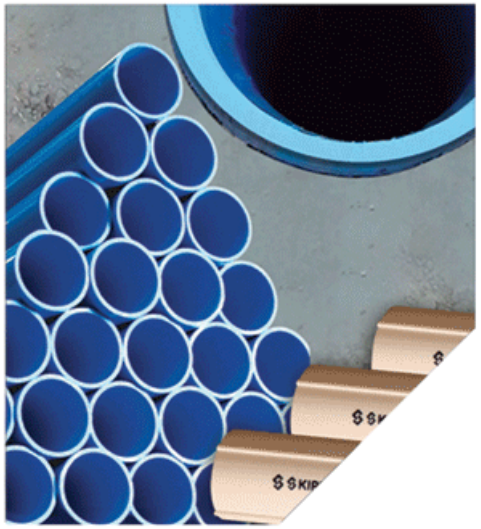

Borewell system and Column Pipes

- Skipper Borewell Casing Pipes :
  Highly recommended by experts at the highest level for its strength and longer span. They are cost-effective, light and easy to install. It offers three types:
  - Casing shallow - these pipes are suitable for wells with depths upto 80m
  - Casing medium - these pipes are suitable for wells with depth above 80m and upto 250 m
  - Casing deep - these pipes are suitable for wells with depth above 250m and upto 450m

- Skipper Ribbed Strainer Pipes :
  Are available in 1.8,2 and 3m lengths, they are used for filtration of ground water and are installed at that depth of boring pipe where clean water is available.
  They conform to IS: 12818
- Shipper Column Pipes :
  Are made to Fit in extra depths and sustain load deep under. These pipes are used for transmission of water from a submersible pump towards the desired source

Skipper Wavin Hep2O Polybutylene system for hot and cold water applications

wavin

- Wavin is Europe's No.1 company for manufacturing plastic piping systems
- The group has 42 Pipes & Fittings production facilities all across Europe with revenues of over a Billion Euros
- Innovators of Push – Fit Polybutylene piping systems for plumbing applications under the Hep2o brand
- Have partnered with Skipper to launch the Hep2o products for the eastern Indian market bringing world class products for the customers here

Outperformance driven model

Competetive Advantage

INR 8000 per MT of capacity added (industry average of about INR 20000 per MT) acheived through through Asset Light model

Contemporary

60% of Gross block less than 5 years old

Cost effective management; and one of the very few companies in India to be asuured of CPVC for manufacture of state of the art pipes

Brand positioning

Value for money despite a narrowing price differential between its products and their band leader

De - Risked

Retail sales 90% of volumes; lower vernability to cyclical impact

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Business Summary Highlights

- Skipper's PVC products business is a high growth segment and has been growing at a fast clip of 50% over the past few years
- With its new expansion plans, the business is expected to double its size every year for the next 3-4 years with a targeted capacity of 1,00,000 MT, within as many years
- EDIBTA-accretive business with average margins of 13% - 14%
- Tie-ups with Sekisui and Wavin will further aid the product premiumization strategy and help open up new customer segments and geographies
- Accelerated capacity creation plans - Already established 2 plants by FY 15, coming up with 2 new Plants, one in Uttar Pradesh and the other in Andhra Pradesh for catering to North and South India, respectively
- Presence of only a handful of national brands (only 4 to 5) provides for a significant upside for a financially-strong frontline company like Skipper to swiftly break into segment and create a pan-India presence

PVC products business (contd) What prevents the entry of new players in the business – our competitive moat

- Business perceptibly moving towards branded products in the organized sector
- Specialized competencies required on the manufacturing side to produce quality products conforming to ISO standards
- Large-scale investments required in building brand visibility and consumer trust
- Fairly high capex of Rs [20,000] per tonne required to set up a scalable capacity.

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PVC pipe growth & ambition blueprint

- Increase capacity ten-fold to 100,000 TPA by FY 18
- Emerge among the top five PVC pipe makers of India
- Evolve from Zonal to National
- Strengthen EBIDTA margin 300 bps to 14%
- The addition of CPVC pipes to the product basket strengthens our position further in plumbing centres apart from the rural agricultural sector
- Pursue mix of equipment rental cum asset-lightness cum equipment portability
- Focus on achieving best quality at lowest delivered cost
- 90% retail sales to taper to 60% (rest projects)

Advantage Skipper

Advantage Skipper

- Present in two of India's high-growth businesses with potential catch-up demand plus fresh demand
- Increasing business synergies with potential to cross-sell products
- Projected increase in blended margins on account of value-added products and venture into high-growth market
- Backward integration enabling cost optimization, swifter time-to-market, high quality control, timely dispatch, superior customer service, much lower exposure to commodity price fluctuations, higher margins and business sustainability and facilitating entry into new geographies with new products and solutions
- PGCIL approved and ISO certified plant with large manufacturing capacity enable us to participate in large projects size orders

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Advantage Skipper

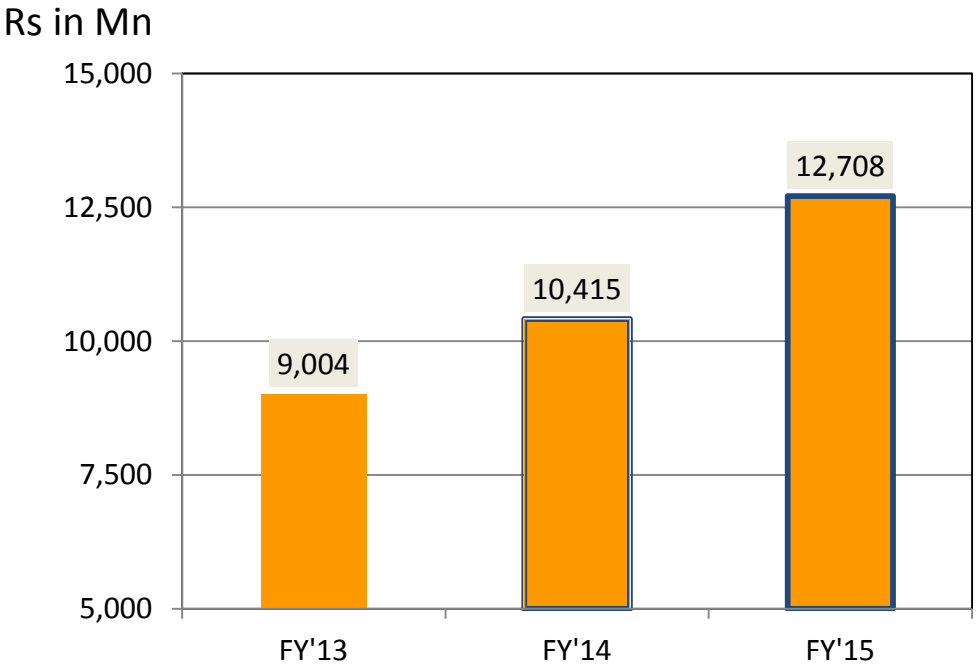
- Sizeable and growing capacities help serve large order sizes promptly
- Flexible production schedule to cater to varying order sizes
- Complete backward integration reduce customer exposure to commodity volatility; this fosters a stable pricing environment
- Engineering and design excellence help optimize product and process costs and drive high levels of customization

- One stop customer convenience through in-house availability of products, accessories and technical services
- Strong logistics support ensuring doorstep delivery
- Good industrial relations; large and stable workforce
- Multiple plant locations; contemporary technology
- Several pride-enhancing customers – PGCIL, Tata Projects, EMC, Tata Steel, Angelique International, EMCO Ltd, Reliance Jio

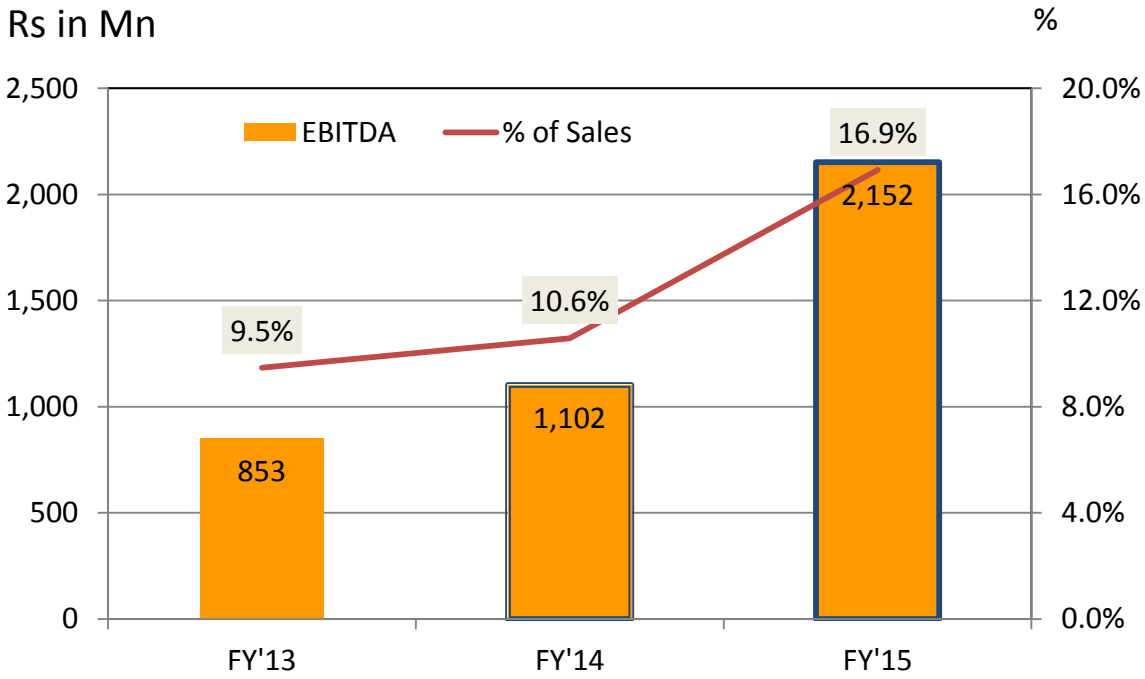
- Strategic plant locations in East India enabling adequate power availability (from DVC and WBSEB), cost-effective labour and ex-im gateway through the Kolkata port
- Large order book of Rs 24,500 Mn (as on March 2015) ensures turnover visibility for at least the next [2] years
- Sufficient working capital limits from the banking consortium led by SBI
- Venture into exciting segments – starting of monopole division, providing a viable substitute to large lattice towers in urban and semi-urban areas where land acquisition is a growing concern
- Strong management bandwidth and a professional and loyal resource base
- High return for stakeholder, led by High Asset turn, Asset light expansion and strong margin

Financials

Statement of profit and loss



Net Income



EBITDA

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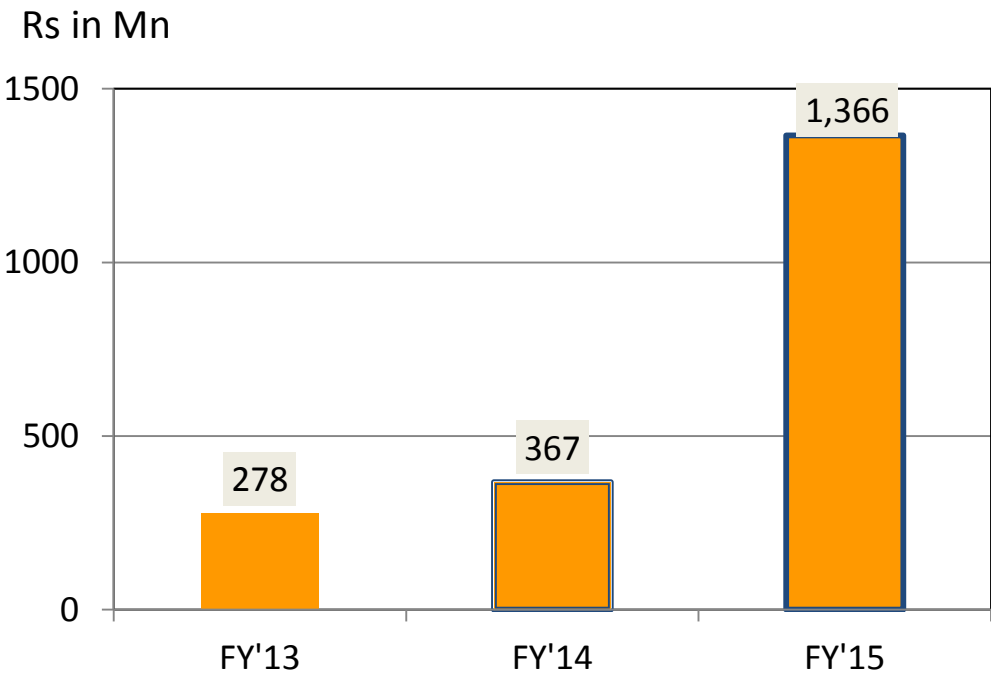
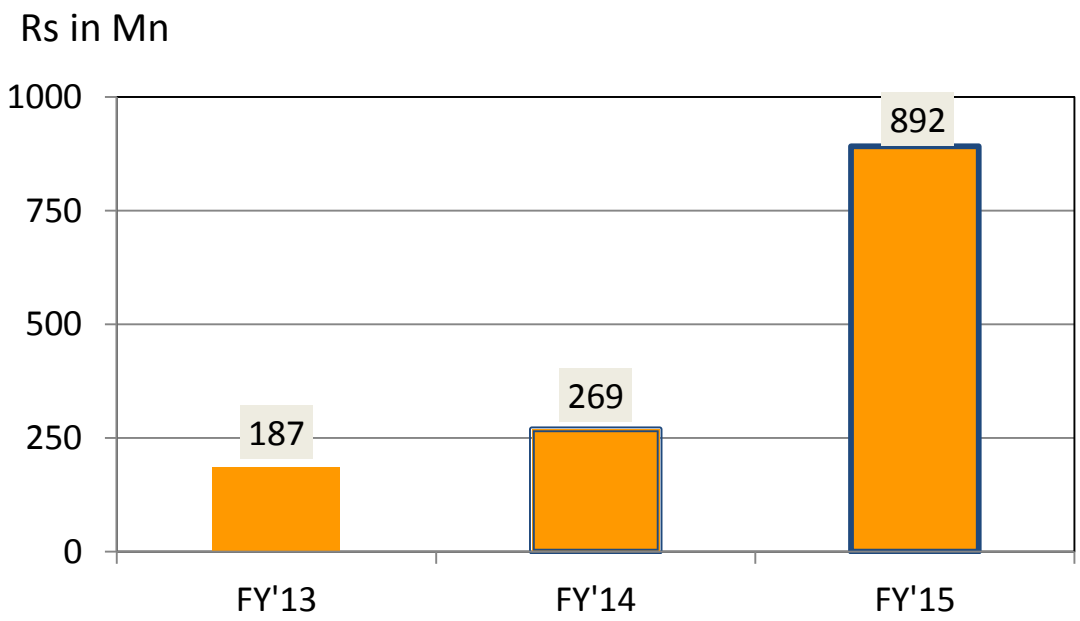
Statement of profit and loss



PBT



PAT

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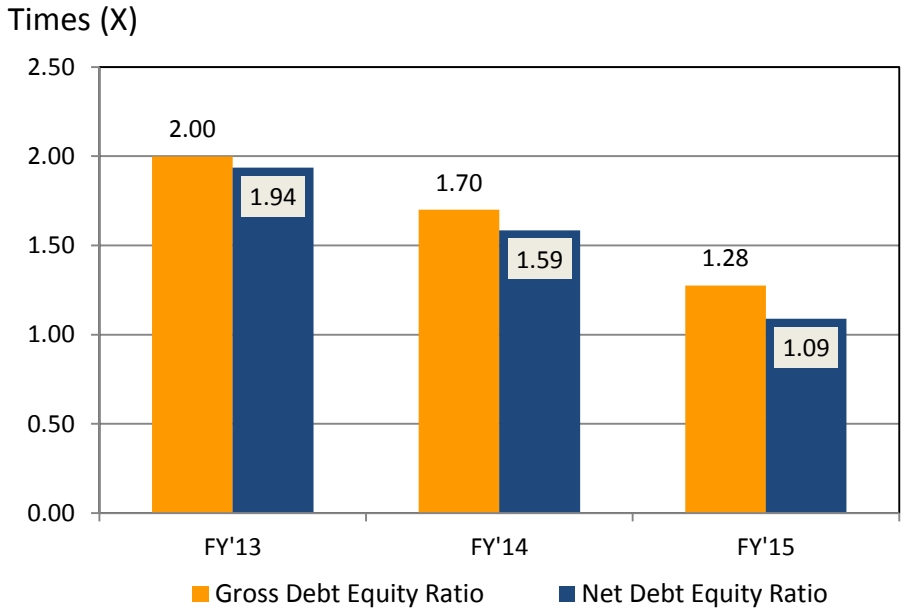
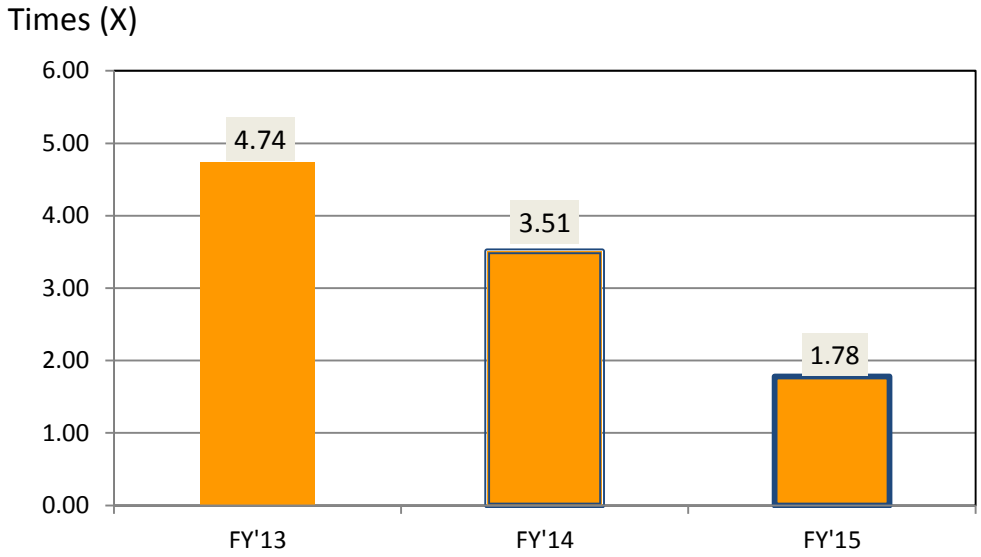
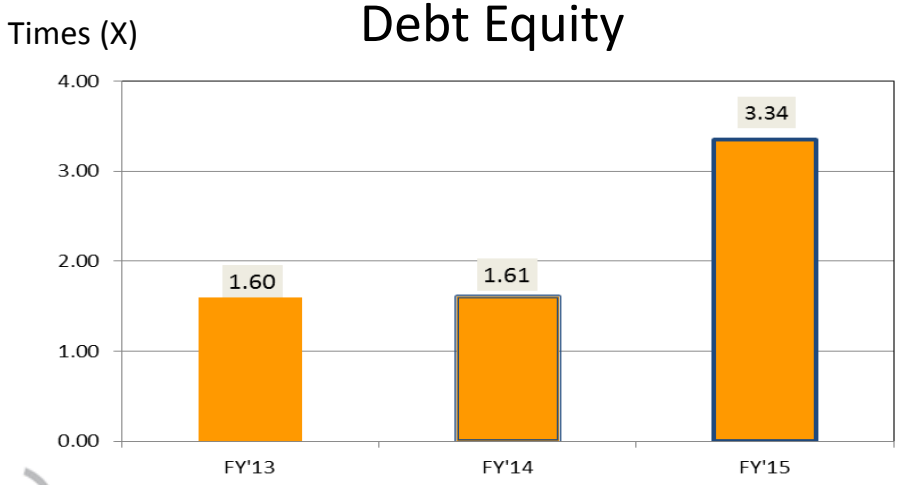
Performance & Leverage Ratio



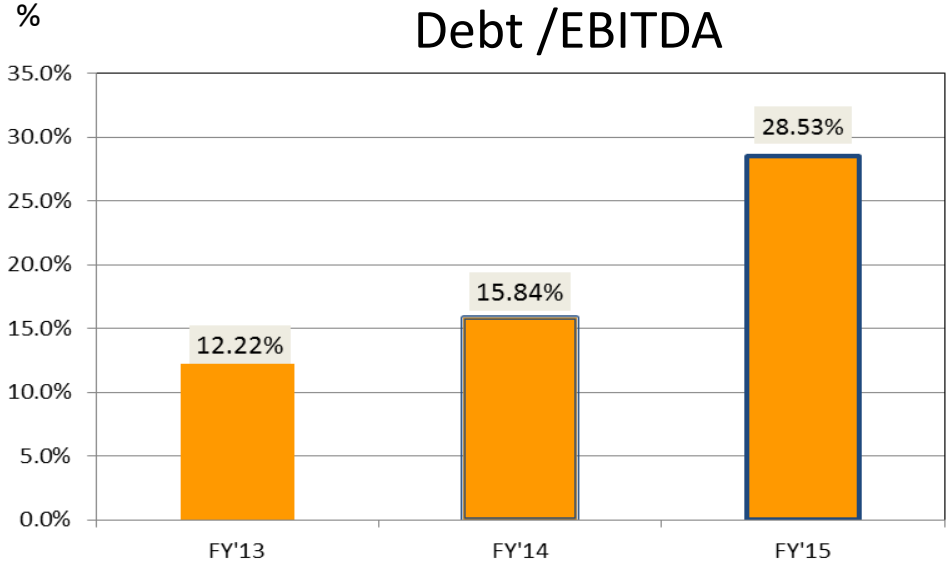
Debt Equity



Debt /EBITDA



Interest Coverage



ROCE

KIPPER LIMITED

Our ambition

Our medium term target :
grow into a Rs 3,600 cr enterprise
by 2018-19

- Engineering Products potential of Rs 24,000 Mn
- PVC products of Rs 12,000 Mn

SKIPPER LIMITED

Performance Update

9M & Q3 FY'16

SKIPPER LIMITED

Financial Performance – 9M FY'16

Rs in Mn

Sl. No	Profit & Loss Summary	9M FY 16	9M FY 15	Change % YoY
1	Net Sales	**9,396.2**	7,707.6	21.9%
2	Operating EBITDA	**1,277.0**	1,044.6	22.2%
	% of Sales	**13.6%**	13.6%	
3	Depreciation	**177.9**	156.5	
4	Interest Expenses	**414.6**	429.0	
5	Other Income incl. Interest Income	**40.7**	15.7	
6	Operating PBT (2-3-4+5)	**725.2**	474.8	52.7%
7	Income from Fwd Contracts	**181.4**	420.1	
8	PBT (6+7)	**906.5**	894.9	
9	Tax	**316.4**	305.8	
10	PAT (8-9)	**590.1**	589.1	

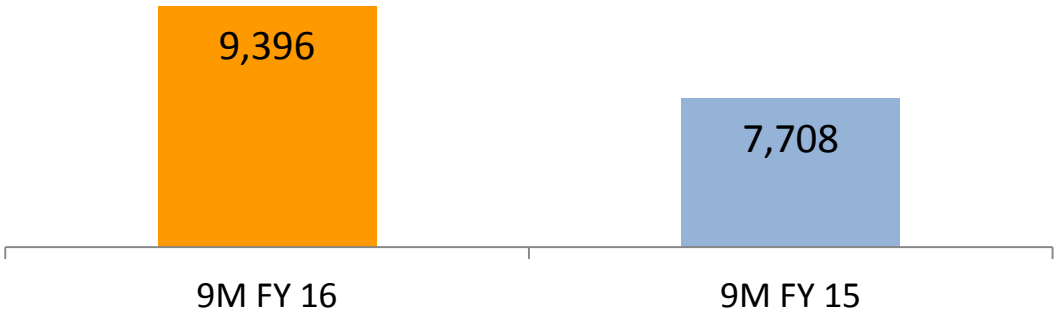
Note: Operating EBITDA (W/o Other Income) & Operating PBT excludes income from forward contracts

SKIPPER LIMITED

Financial Highlights - 9M FY'16

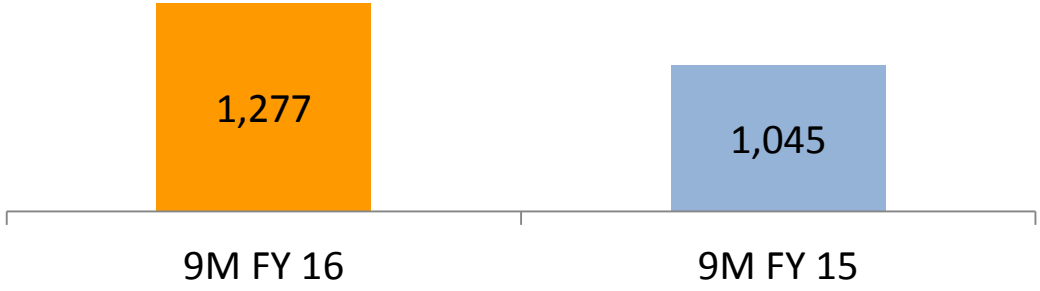
Rs in Mn

Net Sales



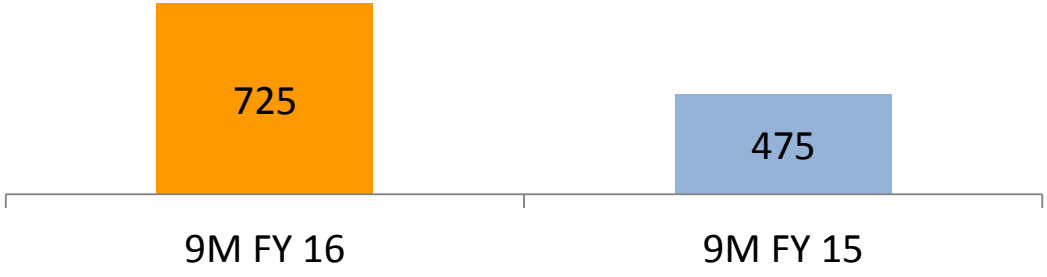
- Net Sales increased by 22%
- Multifold increase in export revenues, in line with the company's target of 40% in total revenue.
- Falling commodity prices restricted sales value growth, even though sales volume has grown.

Operating EBITDA (W/o Forex & Other Income)



- Operating Profit grown by 22%
- Consistent EBITDA Margin of 13.6%

Operating PBT (W/o Forex Income)



- Operating Profit grown by 53%
- Operating PBT margin at 7.7%, improved by 155 bps over previous year period.

SKIPPER LIMITED

Financial Performance – Q3 FY'16

Rs in Mn

Profit & Loss Summary	Q3 FY 16	Q3 FY 15	Change % YoY
Net Sales	3,615.7	3,226.8	12.1%
Operating EBITDA	495.0	474.2	4.4%
% of Sales	13.7%	14.7%	
Depreciation	61.3	51.7	
Interest Expenses	153.1	173.3	
Other Income incl. Interest Income	8.5	6.9	
PBT	289.1	256.1	12.9%
Tax	102.1	85.5	
PAT	187.0	170.6	9.6%

12 %
Net Sales

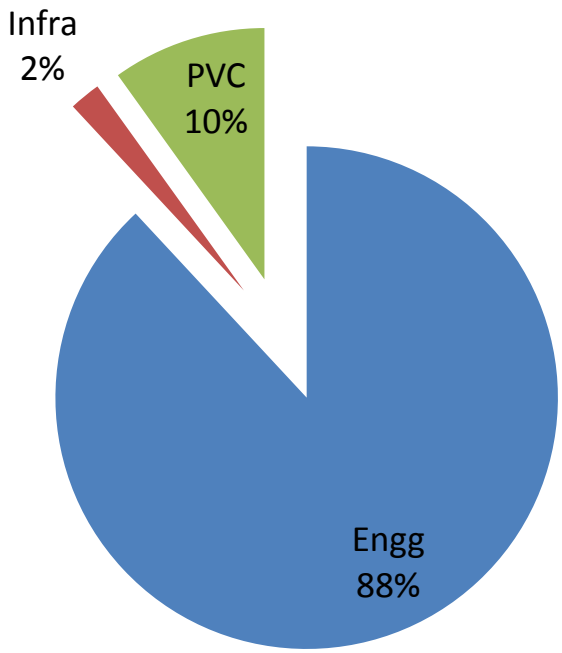
4 %
EBITDA

13 %
PBT

Note: Operating EBITDA excludes income from forward contracts & other income

SKIPPER LIMITED

Segment Performance - Q3 & 9M FY'16



Revenue Mix – 9M FY'16

Rs in Mn

Segment	Profit & Loss Summary	Q3 FY 16	Q3 FY 15	Change %	9M FY 16	9M FY 15	Change %
Engg Products	Segment Revenue	3,272.4	2,899.1	12.9%	8,600.9	7,354.9	16.9%
	Segment Result (Excl Forex)	481.4	390.1	23.4%	1,206.7	839.5	43.7%
	% of Revenue	14.7%	13.5%		14.0%	11.4%	
PVC Products	Segment Revenue	371.5	187.3	98.3%	967.8	463.8	108.7%
	Segment Result	37.7	18.7	101.5%	110.2	47.5	132.0%
	% of Revenue	10.2%	10.0%		11.4%	10.2%	
Infra Projects	Segment Revenue	73.9	141.0	-47.6%	196.1	310.0	-36.7%
	Segment Result	14.1	52.8	-73.3%	38.3	97.6	-60.7%
	% of Revenue	19.1%	37.4%		19.6%	31.5%	

SKIPPER LIMITED

Other Developments

- The Company's third PVC manufacturing unit having an initial manufacturing capacity of 4,000 TPA got operationally commissioned at Guwahati in December 2015.

- The company has participated and submitted tenders worth over Rs 3,000 crores during the current financial year and expects to see a significant portion of those getting converted into the Engineering Products order book.

- Work in full momentum for the upcoming PVC pipe manufacturing units at Sikandrabad near NCR and Hyderabad, expected commissioning by Q4 FY'16

- Awarded and recognized as the "**Best Industry in Water Resource Sector**" in India by Central Board of Irrigation and Power.

*Her Excellency the Union Minister of Water Resources Shrimati Uma Bharti handing over the award of "**Best Industry in Water Resource Sector** " to Mr Siddharth Bansal, Director, Skipper Limited.*

SKIPPER LIMITED

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