

SKIPPER LIMITED
INVESTOR
PRESENTATION

Broad-basing the pyramid



SKIPPER LIMITED
INVESTOR
PRESENTATION

About Us





Skipper Limited is India's largest and world's most competitive integrated transmission tower manufacturing company



- Flagship company of the S.K. Bansal Group (incorporated 1981).
- Angle rolling, tower, accessories and fastener manufacture coupled with EPC line construction
- One of India's largest and fastest growing polymer pipes & fittings companies

- Four Power Grid Corporation of India-approved transmission tower and pole manufacturing plants (combined engineering capacity 300,000 MTPA)
- Among the most effective knowledge pools in the sector comprising 2,450+ members

- Widely respected player; awarded Largest Tower Supplier Award by Power Grid for 3rd consecutive year
- Awarded Best Industry in Water Resources sector by Central Board of Irrigation and Power.

SKIPPER LIMITED
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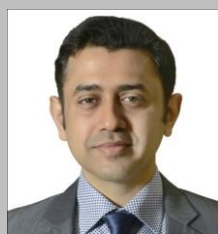
Key Management





Sajjan Kumar Bansal
Managing Director

He is the driving force behind the company's exponential growth since the beginning of the new millennium. Under his visionary leadership, the company has grown from a single unit, single product manufacturer to multi-unit, multi product manufacturing, ranging from Steel to Polymer.



Sharan Bansal
Director

A mechanical engineering graduate, he is heading the Tower manufacturing and EPC business of the company. He's taken the company to a leadership position in this industry.



Devesh Bansal
Director

With a Master's in International Business degree under his belt, 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 Polymer product manufacturing divisions. He has a degree in Entrepreneurship from University of Illinois, USA.



Yash Pall Jain
Director

He is a B.com graduate from Punjab University and has an experience of over 35 years in various leading Industrial houses. In his corporate career he has held several responsible and important portfolios.



Mr. Amit Kiran Deb

*IAS (Retd.),
Chairman*

He has held several responsible and important portfolios in the West Bengal State Government, before finally retiring as Chief Secretary and Tourism Secretary. He has profound knowledge and experience in various industries.



Mrs. Mamta Binani

*Immediate Past
President ICSI*

She is one of the leading Practicing Company Secretary from Eastern India and her professional career includes 17 years of experience in corporate consultation & advisory.



Mr. Joginder Pal Dua

*Ex CMD - Allahabad
Bank*

He has been with Allahabad Bank for 5 years and retired as Chairman of (B.I.F.R.). He has held several portfolios in reputed banking organizations and was on the governing board of several education institutions.



Mr. Ashok Bhandari

C. A.

He has profound experience in working with different industries. He has held various notable positions in different sectors and finally retired as the CFO in Shree Cement Limited, a B.G. Bangur Company.



**Sri Pramod Kumar
Shah C.A**

He is a Fellow member of the Institute of Chartered Accountants of India and has 35 years of experience in practicing accountancy with an expertise in the area of internal audit. He has graduated with a Bachelor's Degree in Commerce from Calcutta University.

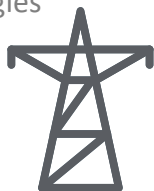


SKIPPER: ONE-STOP SOLUTION PROVIDER

Engineering products

Capacity: 300,000 MTPA

- Power Transmission Tower
- Power Distribution Poles
- Monopoles
- MS & High Tensile Angles
- Solar Structures
- Fasteners
- Tower Accessories
- Railway Structures



Highlights

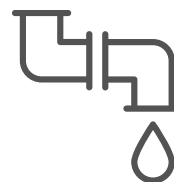
Positioned as one of the world's leading transmission tower manufacturer; largest in India

**Revenues
(FY'19)**
Rs16,452mn

Polymer products

Capacity: 51,000 MTPA

- UPVC Pipes
- CPVC Pipes
- SWR Pipes
- HDPE Pipes
- Fittings



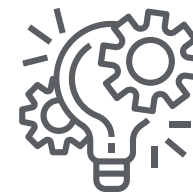
Highlights

- Only polymer pipe company in India to implement TOC in its operations

**Revenues
(FY'19)**
Rs1,598mn

Infrastructure projects

- Transmission Line EPC
- Railway Electrification EPC
- Underground Utility laying by HDD



Highlights

- Forward integration activity
- Aimed at high-margin projects

**Revenues
(FY'19)**
Rs 658mn



GLOBAL PRESENCE

SOUTH AMERICA

Peru, Colombia, Chile,
Paraguay, Panama

EUROPE

UK, Germany, Spain

AFRICA

Kenya, Egypt, Ghana, Nigeria,
Zambia, Sierra Leone, Guinea,
South Africa, Botswana,
Burundi, Angola

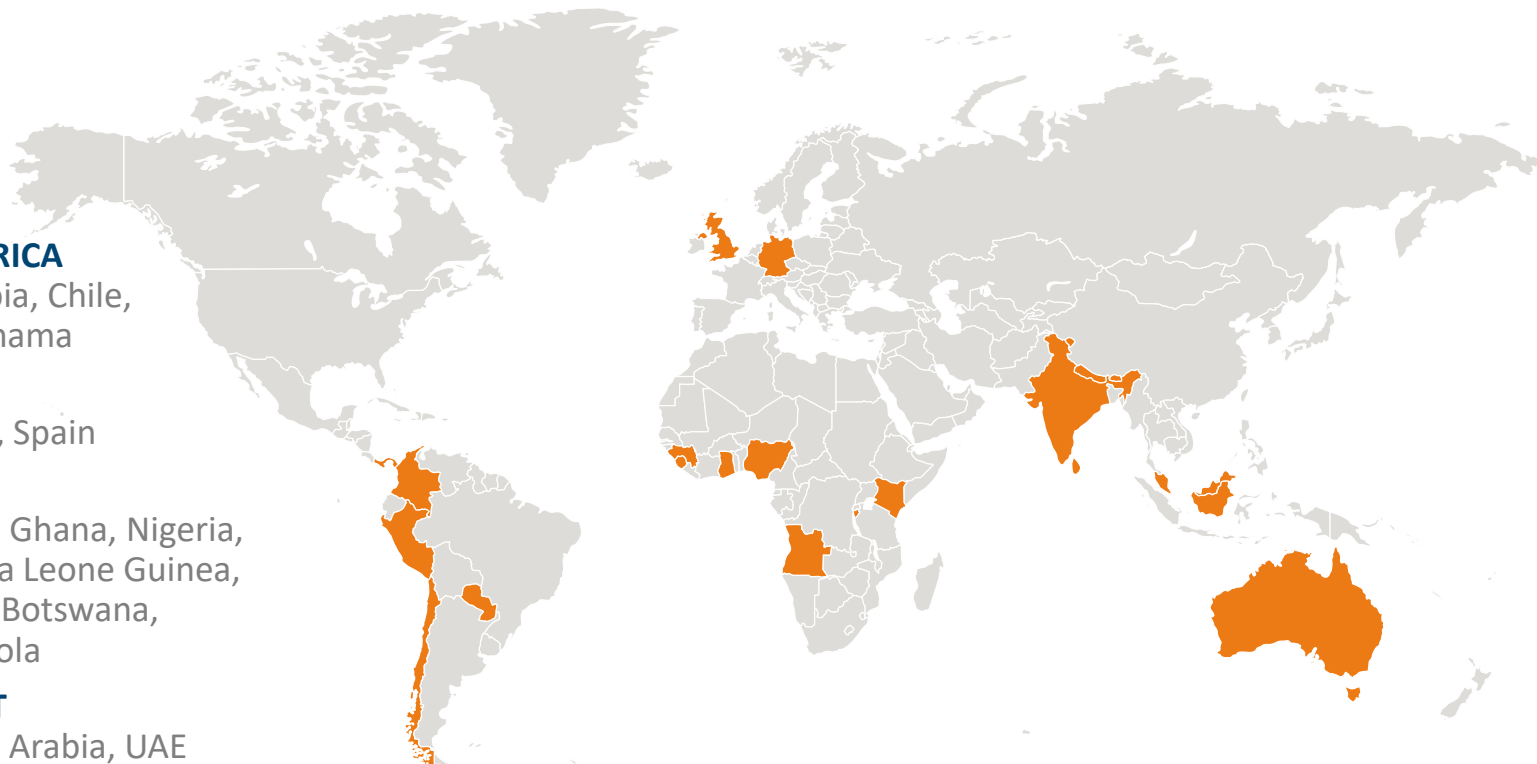
MIDDLE EAST

Jordan, Saudi Arabia, UAE

SOUTH AND SOUTH EAST ASIA

Nepal, Bangladesh, Sri Lanka,
Indonesia, Philippines,
Malaysia

AUSTRALIA



SKIPPER LIMITED
Performance Update

Q2 & H1 FY'20 Update





Financial Performance Q2& H1 FY'20

Rs in Mn

Sl	Profit & Loss Summary	Q2 FY'20	Q2 FY'19		H1 FY'20	H1 FY'19
1	Revenues	3,132.5	5,239.6		6,518.2	10,026.6
2	Operating EBITDA (without Forex)	356.6	534.6		749.9	1,043.0
	% of Revenue	11.4%	10.2%		11.5%	10.4%
3	Forex Gain / (Loss)	(11.0)	(146.6)		22.2	(205.3)
4	Reported EBITDA (2+3)	345.6	388.0		772.1	837.8
	% of Revenue	11.0%	7.4%		11.8%	8.4%
5	Depreciation	94.9	96.6		188.4	211.8
6	Interest Expenses	232.1	256.5		447.7	530.5
7	Other Income	1.6	3.4		4.3	6.6
8	Profit Before Tax (4-5-6+7)	20.3	38.3		140.4	102.1
9	Tax	6.1	13.4		44.0	32.2
10	Profit After Tax (8-9)	14.2	24.9		96.4	69.9



Performance Update

Q2 & H1 FY'20 Revenue impacted on account of –

- ☐ Consciously slowed down supplies to the customer unwilling to give secured payment terms
- ☐ Considering the liquidity situation in the market, Limited our credit risk exposure across our customers ; at this stage we find it more prudent to not chase growth in revenue at the cost of financial discipline.
- ☐ Lack of short term orders in market
- ☐ Structural changes undergoing implementation in Polymer Segment

Management ideology of not chasing growth at the cost of financial discipline will be maintained and adhered.



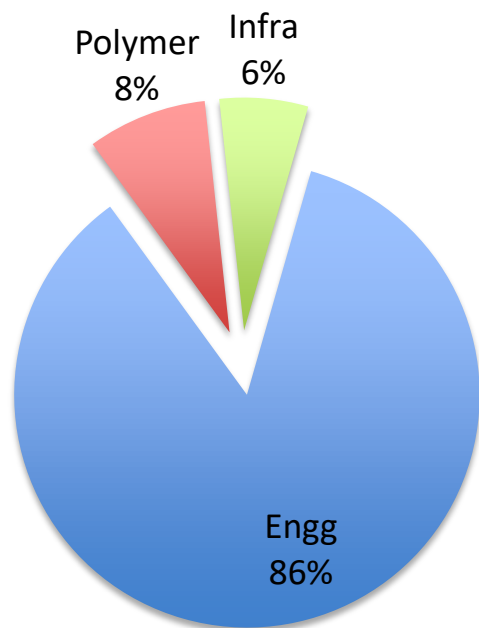
Performance Update

Operational Performance Highlights

- ❑ Stand Alone operating EBITDA margins improved to 11.5% in spite of lower sales; The margins of engineering business are back to their normal historical range of 13%.
- ❑ Stable raw material prices and corrective steps undertaken to reduce overhead and fixed costs led to improved margin performance ; Stronger expected execution in our Engineering business going forth will further boost its performance.
- ❑ Productivity and cost reduction initiatives at the plant and site level are expected to further improve efficiency in operations and aid to stable margins
- ❑ Actively pursuing projects worth Rs 2,950 crore on international front and about Rs 1,020 Crores on the Domestic front, which are at the highest level in company history.



Segment Performance Q2 & H1FY'20

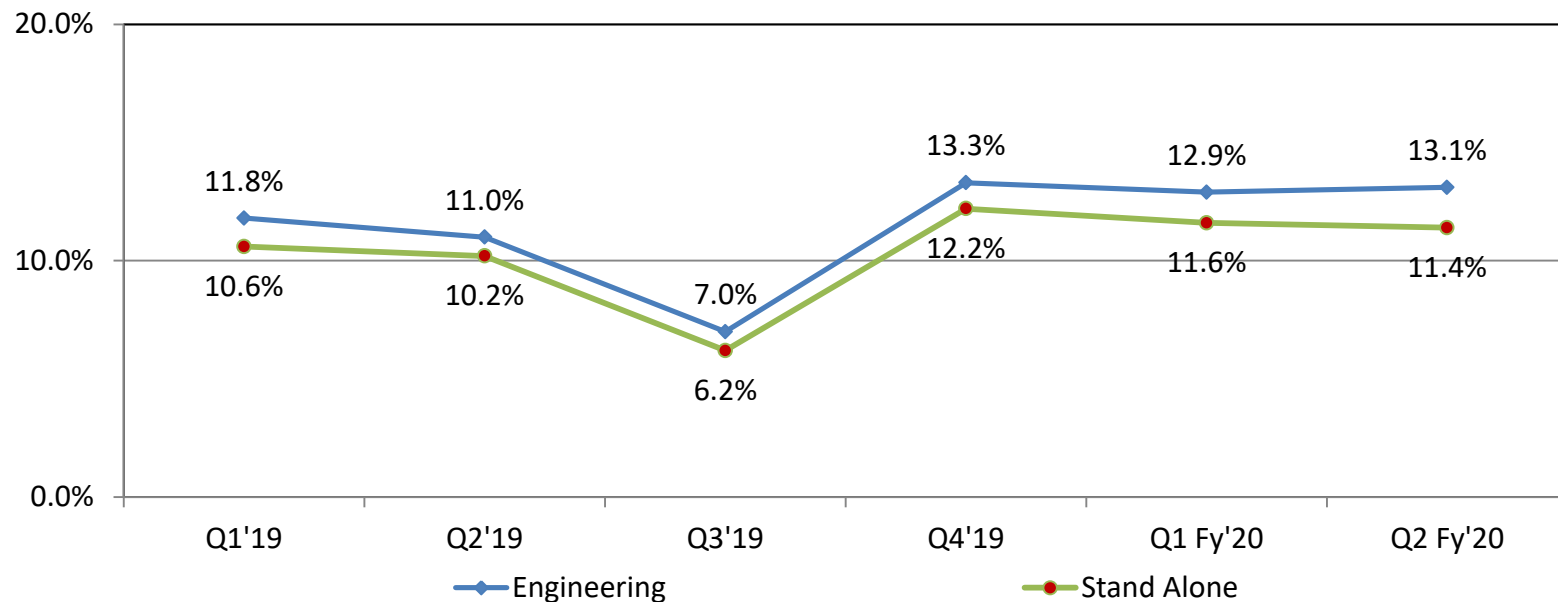


Segment	Financial Summary	Q2 FY'20	Q2 FY'19	H1 FY'20	H1 FY'19
Engg. Products	Net revenue	2,643.7	4,776.1	5,576.0	8,817.0
	EBIDTA (w/o forex)	345.1	526.5	725.1	1,004.6
	% of Revenue	13.1%	11.0%	13.0%	11.4%
Polymer products	Net revenue	301.1	359.0	541.0	919.9
	EBIDTA (w/o forex)	8.4	5.9	12.9	12.4
	% of Revenue	2.8%	1.6%	2.4%	1.3%
Infra projects	Net revenue	187.7	104.5	401.2	289.7
	EBIDTA (w/o forex)	3.1	2.2	11.9	26.0
	% of Revenue	1.7%	2.1%	3.0%	9.0%
Total	Net revenue	3,132.5	5,239.6	6,518.2	10,026.6
	EBIDTA (w/o forex)	356.6	534.6	749.9	1,043.0
	% of Revenue	11.4%	10.2%	11.5%	10.4%

Note: Segment EBITDA is net of Forex and includes allocation of un-allocable expenditure in pro-rata share of sales in their respective segment



Op. EBITDA Margin (without Forex)



- Engineering & Stand Alone EBITDA margin are back to its normal range of 13% & 12 % respectively , Clocked the desired range for past 3 consecutive quarters.
- Improved margin performance despite of lower sales in Q2 & H1 FY'20 ; Corrective steps undertaken to reduce fixed cost, Stable Raw material prices and better operational efficiencies resulted in such improvement.
- Margins to get better with expected increase in Engineering execution on both domestic and international front going forth.

Note: Engineering EBITDA is net of Forex and includes allocation of un-allocable expenditure in pro-rata share of its sales



Debt Details

Rs in Mn

	30.09.2019	30.09.2018	Increase / (Decrease)
Gross Debt	6,096	6,551	(455)
Net Debt	5,982	6,351	(369)

Leverage Ratio (X)

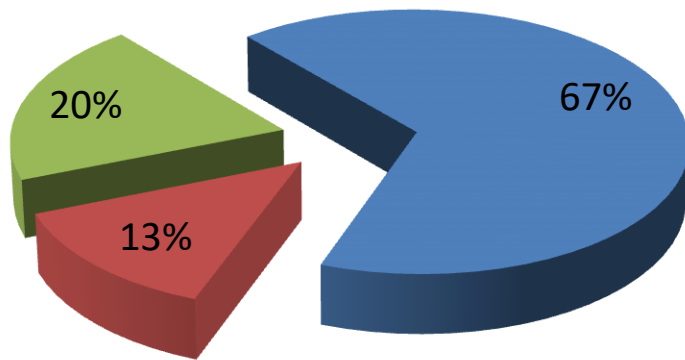
Long Term Debt Equity Ratio	0.27	0.32	(0.05)
Gross Debt Equity Ratio	0.93	1.05	(0.12)

- Half year Interest expenses down by 16% in compare to previous year period
- Focus continues on Balance sheet consolidation ; Implementation of TOC in both Engineering & Polymer business to significantly improve the working capital cycle and bottom-line profitability



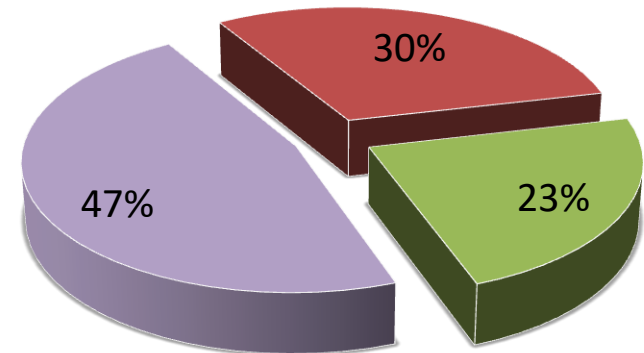
Engineering Products – Order Book Composition – Sep 2019

**Total Order Book
Rs 2,380 Crores**



■ Domestic T&D ■ Domestic - Telecom & Railways ■ Exports

**T&D Order Book
Rs 2,058 Crores**



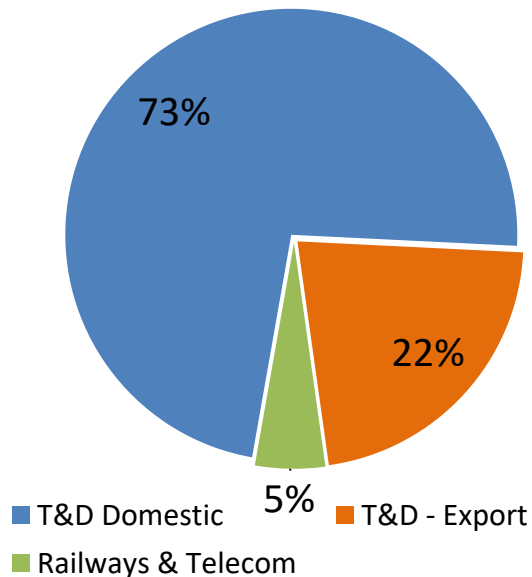
■ PGCIL ■ SEB & Private ■ Export

Order Book to Sales stands at 1.5 X



- Secured new orders of Rs 667 crore in Q2 FY'20 for engineering products supplies from PGCIL, SEB's, Railways and for supplies across various export markets.
- YTD Engineering Order Intake of Rs 852 crores ; Share of Non T&D products at 13% in overall order book
- T&D Order book well diversified between Power Grid, Domestic SEB and International Projects

**H1 FY'20 Order Inflow
Total – 852 Crores**



**Strong Bidding Pipeline of 3,970 Crores as on 30th Sep 2019;
International – 2,950 Cr & Domestic - 1,020 Cr**

The company expects Ordering & Execution to gain pace in the second half of the year with increased participation opportunities from Power Grid, SEB, TBCB projects, Exports and Infrastructure push in North East & East India.

- ✓ Growing global competitiveness; Focusing on international markets to drive the ordering growth
- ✓ EPC tenders for some of the recently awarded TBCB projects are to get finalised by this quarter.
- ✓ Plans worth of Rs 50,000 crores of Green Energy corridor related projects to come up for bidding from next year will provide a big boost to the domestic transmission industry
- ✓ Strong order traction from Domestic Railway; Non T&D share of business will continue to grow.



PERFORMANCE OUTLOOK

Rebound expected in domestic T&D action both on Ordering and Execution front from next quarter onwards

Focus on strengthening the international T&D order book ; Positioned to grow exports to 40% of revenue in next 2 years

Desired EBITDA margin focus of 12-13% in FY'20

Implementation of TOC in both Engineering and Polymer business to significantly improve its working capital cycle and bottom-line profitability

Volume-value play to drive shareholder value



THE BIG MESSAGE



Profitability in a downturn is a validation of Skipper's business model



Conscious slowing down: Not chase growth at the cost of financial discipline



Sectoral consolidation to lead to next rebound; opportunity to switch sectors based on margin positive



Skipper opportunity-ready through re-navigated business model



Progressive broadbasing to strengthen revenues and margins – overall quality of business

Core Strategy

BROADBASING OUR PYRAMIDS





ENGINEERING PRODUCTS BUSINESS

1

Broadbasing the number of sectors addressed

Riding the growth of some fast-growing segments into the long-term like telecom and railways

2

Broadbasing the customer mix within each sector (government and non-government)

Riding the inflection point within India where the power transmission sector opened to private players

Broadbasing the pyramid

Broadbasing the number of customers

Addressing the needs of a reasonable number of the large and a large number of small fast growing companies

3

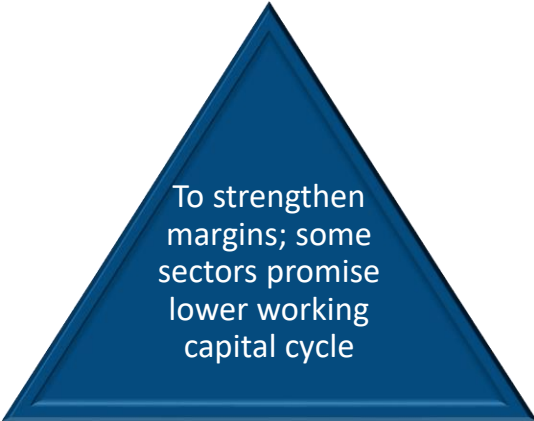
Broadbasing the countries of our presence

Entering new geographies to derisk from an excessive dependence on one or few economies

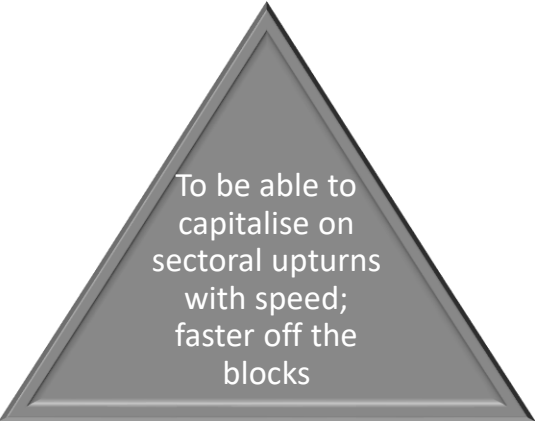
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WHY WE ARE BROADBASING




To strengthen margins; some sectors promise lower working capital cycle



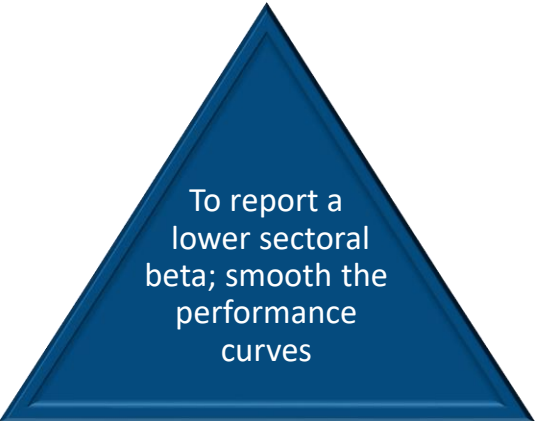
To be able to capitalise on sectoral upturns with speed; faster off the blocks




To strengthen competitiveness; last person standing



To transform from an Indian company into a global player



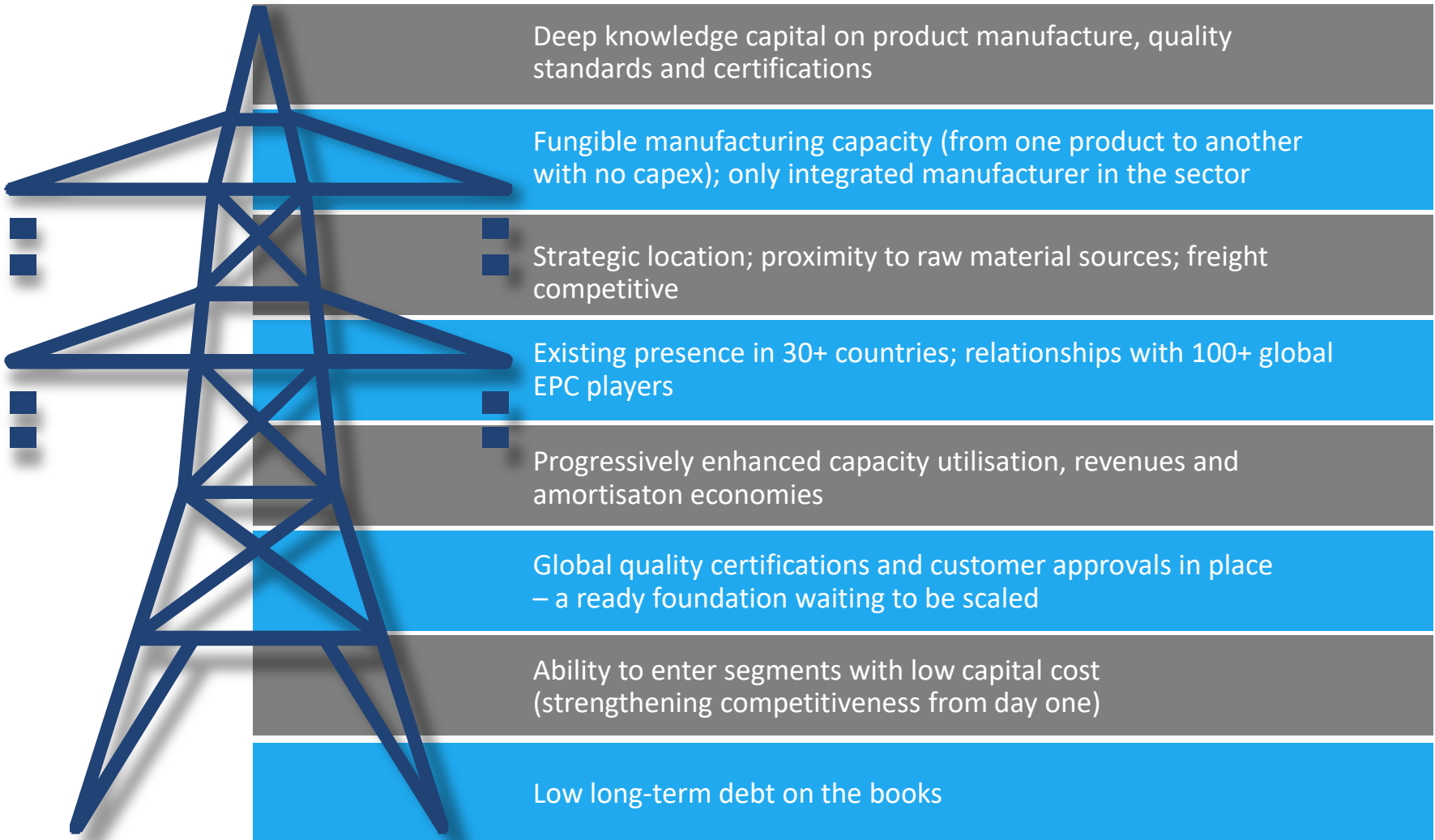
To report a lower sectoral beta; smooth the performance curves



To progress towards any-market business sustainability



WHAT WILL FACILITATE OUR BROADBASING

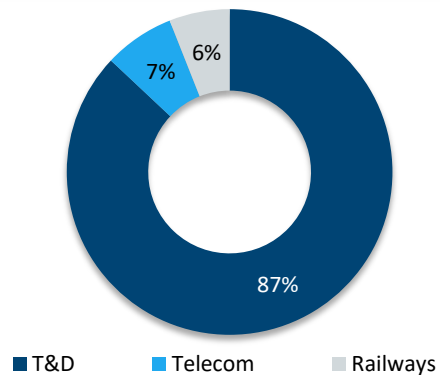




THE IMPACT OF THE BROADBASING: FOUR DRIVERS

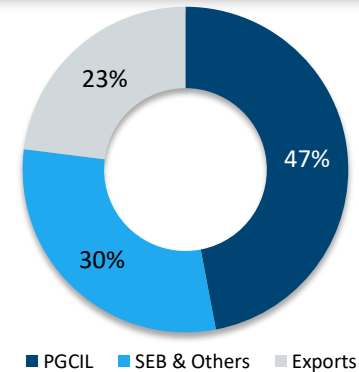


Order book break-up as per segments



As on June, FY20

T&D order book break-up as per End user



As on June, FY20



BROADBASING WOVEN AROUND FINANCIAL DISCIPLINE



SKIPPER LIMITED
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Future Ready





BROADBASING TO REDUCE DOMESTIC DEPENDENCE

- **Opportunity-ready:** Certified by prominent international organizations for confidence-enhancing certifications
- **Established traction:** Working with over 100 Global EPC player ; Enlisted 11 prominent customers in two years
- **Creditable beginning:** first-time enquiries from South Korea, Uruguay, Paraguay, Romania, Croatia, Mexico, Panama, Poland, Afghanistan, Russia, Australia and Nicaragua among others
- **Optimistic outlook:** Positioned to grow exports to 40 % of revenues in next two year and to 50% in three years (15% today)
- **Competitiveness:** Increasing cost of labour and capacity shut downs in China is making Indian players like us globally competitive
- **Visible brand:** Participated in around 25 global exhibitions in two years to enhance visibility

International certifications	
Certification	Country
CFE/LAPEM	Mexico
CWB	Canada & USA
DEWA	Dubai
ROHAS	Malaysia
CE CERTIFICATION	Europe
ACHILLES/STATNET	Nordics
Saudi Electric Company	Saudi Arabia
The Jordanian Electric Power Company Ltd	Jordan
RETIE	Colombia
EETC	Egypt
BPC	Bhutan
KETRACO	Kenya
TCN	Nigeria
NGCP	Philippines



SKIPPER IS CLEARLY POISED TO BE IN THE WINNING SPOT IN THE INTERNATIONAL T&D SECTOR

- Skipper is the highest accredited manufacturers in India for supplying to global markets
- Largest and lowest cost manufacturer out of India and one of the lowest globally
- In between 2005 – 15 Skipper supported multiple Indian non integrated T&D EPC Contractors (holding major market share) with low cost reliable Transmission Tower supplies (Towers are almost 50% of the value of any project).
- Currently replicating the same format in International markets with major International EPC contractors, helping them leverage their relations with the Utilities better
- Increase in approvals such as CWB (North America), Lapem (Central America & Mexico), CE (Europe), DEWA (Middle east), Achilles (Nordic countries) and Sirim (South East Asia) which gives it better access to T&D business in these regions. Continuously increasing , Utility approval list with more key utilities in the European markets



SKIPPER **VS** CHINESE MANUFACTURERS

WHAT MAKES US MORE COMPETITIVE

Higher Price : Chinese manufacturers are almost 10-15% higher priced than Indian manufacturers, owing to un favorable currency and much higher labor costs.

Limited Capacities to offer : Chinese manufacturers have cut capacities owing to pollution issues and the remaining capacity is tied up in their Belt – Road project so are quoting very long lead times.

Reliability: More and more global utilities are interested to source from Indian manufacturers compared to Chinese due to regular quality issues over the years.

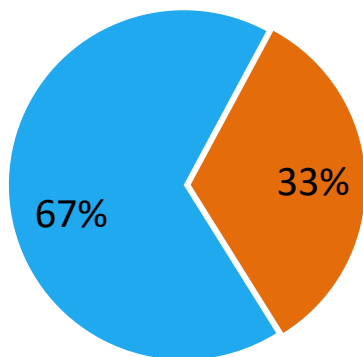




Considerable increase in Bidding Volumes from International T&D Sector

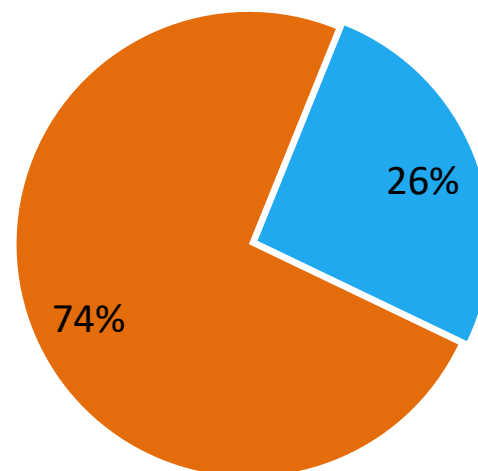
Bidding Volumes T&D sector	2017-18 Rs in Cr	H1 FY'20 Rs in Cr	Change %
International T&D	810	2,950	264%
Domestic T&D	1,625	1,020	-37%
Total	2,435	3,970	63%

FY 2017-18



■ Domestic T&D ■ International T&D

H1- FY'20



■ Domestic T&D ■ International T&D

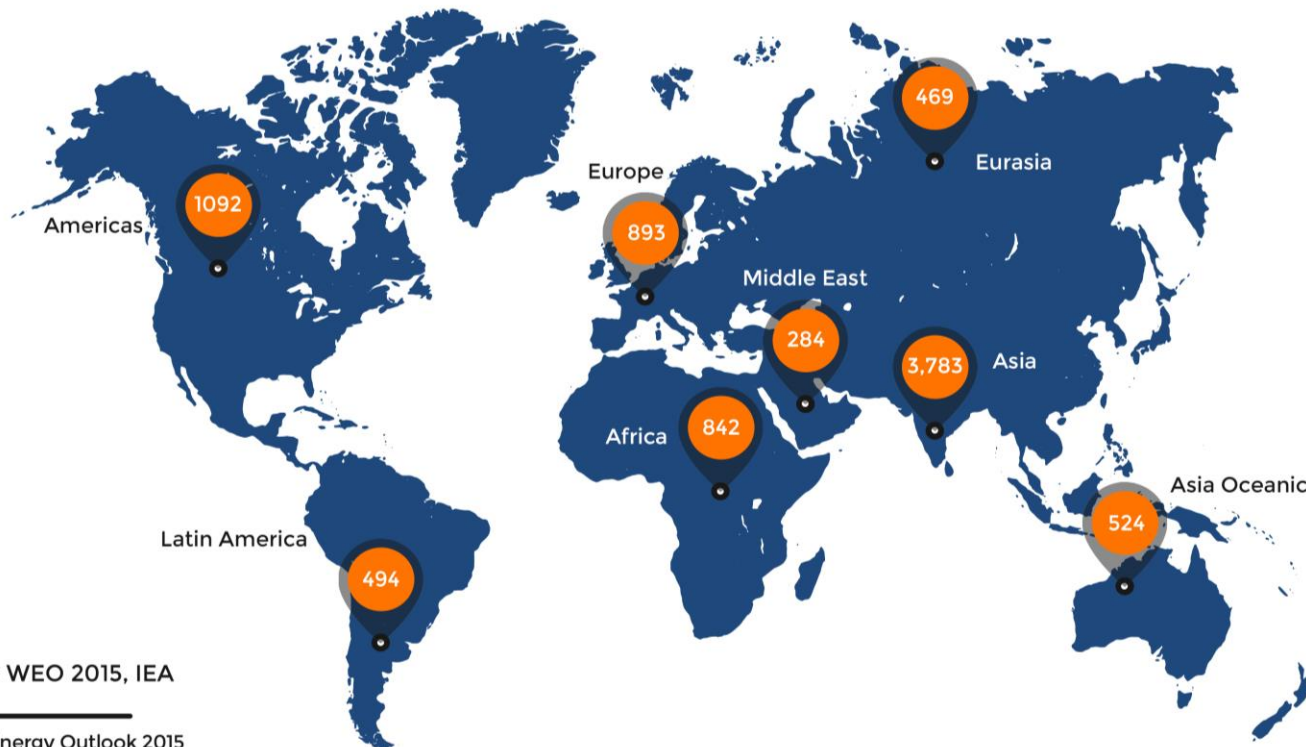
Growing International Share

These developments reinforce our belief of a significant turnaround in the international markets.



GLOBAL T&D INVESTMENT OPPORTUNITIES

According to World Energy Outlook (WEO) 2015, **a total of US\$ 8.4 trillion investments are expected to flow in the global T&D investments** between 2015 and 2040, averaging US\$320 billion per year.



Source: WEO 2015, IEA

1 World Energy Outlook 2015
2 World Energy Outlook 2015



T&D INDUSTRY OVERVIEW IN INDIA

- Historical skew between generation and T&D asset creation; shortage of power evacuation capacity
- Skew correction across the last decade: substantial increase in T&D capacity amounting to 345 GW as on September 2019 which is estimated to grow at a CAGR of 6.5% between 2018 and 2023.
- Part of an overarching government agenda: one nation, one grid
- National power grid backbone enabling regions of power surplus to feed regions of power deficit
- Part of a long-term structural correction to maximise national resource use and create one consolidated market
- This structural correction to widen and deepen: large room for India's transmission network to grow
- India Transmission capex estimated at INR 2.6 trillion (+49%) in the 13th Plan.



STRONG OPPRTUNITY IN INDIA'S T&D SECTOR

- Planned government transmission sector investment of Rs 2.6 lakh crore in FY17-22; estimated Rs 1.3 lakh crore allocated for intra-state transmission capacity. SEBs and private players to drive orders
- Village electrification, railway electrification, enhanced public-private participation and Electricity for All by 2019 to drive sectoral rebound
- 175 GW renewable energy capacity addition targeted by 2022 – an unprecedented opportunity
- Rs 50,000 cr Plus Green Corridor Projects (Lines being built in Western region catering to Renewable power sources)
- Dedicated schemes of Rs 1.09 lakh cr to provide 24x7 power (rural and urban)
- Unprecedented Rs 1 lakh cr allocated by Central government for national transmission grid
- Growing transmission focus with substantial line capacity addition from 11th Plan to 13th Plan
- 100,000+ CKM transmission lines at 220 kV+ projected for 13th Plan
- R-APDRP launched by Ministry of Power; upgradation of transmission and distribution network to reduce AT&T losses to 15%
- Growing participation in tariff-based competitive bidding (TBCB) by Indian private sector giants (Sterlite, Essel and Adani) creating multiple revenue engines
- SAARC keen to develop robust transmission grid to enhance pan-sub-continental power trade
- Growing popularity of monopolies

Total line capacity

11th Plan:
2,57,481 CKM

12th Plan:
3,64,921 CKM

13th Plan:
4,70,515 CKM



EXPECTED TRANSMISSION SYSTEM ADDITION DURING 2017-22

Transmission line length(ckt. km)	As of March 2017	Addition during 2017-18 (till September 2017)	Planned addition during 2017-22	Balance capacity to be added by 2022
HVDC (800/500 kV)	15,556	-	4,280	4,280
765 kV	31,240	2,046	27,300	25,254
400 kV	1,57,787	8,678	46,000	37,322
220 kV	1,63,268	1,627	28,000	26,173
Total	3,67,851	12,551	1,05,580	93,029

HDVC capacity (MW)

+/-800 kV	5,000	3,000	14,000	11,000
+/-500 kV	13,500	-	-	-
Total	19,500	-	14,000	11,000

Substation capacity (MVA)

765 kV	1,67,500	10,000	1,14,000	1,04,000
400 kV	2,40,807	20,445	1,03,000	82,555
220 kV	3,12,958	8,620	75,000	66,380
Total	7,21,265	39,065	2,92,000	2,52,935

Source : Central Electricity Authority



REASONS FOR LONG-TERM SECTORAL OPTIMISM

- India the fastest growing major global economy; expected to quadruple and emerge as a \$ 10 trn economy in the next 15 years
- India's power appetite projected to increase [4]x in line with its growing economy in the next decade
- India extensively under-penetrated: per capita power consumption considerably lower than peer countries which is estimated to reach 3000 units by 2040 compared to 1150 units in 2018.
- Three forecasted drivers of India's power consumption: organic increase in demand in a growing economy; under-penetration likely to correct (supply likely to increase demand)/ substantial growth of renewable energy



EMERGING GROWTH DRIVERS

RAILWAYS & TELECOM

- Existing capacities and capabilities fungible across sectors
- The greater the fungibility, the superior the return on gross block
- Margins-enhancing competitive advantage
- Will progressively enhance capacity utilisation, revenues and amortisation economies

Railways

Around 6,000 km of electrification planned annually for the next three-four years

- CORE approvals for all plants after Uluberia expected soon
- This will enable Skipper to utilise its capacity (across T&D, Railways and Telecom).

Telecom

Accelerating data boom: 5G rollout expected to drive next stage of tower rollout

- Significant presence in telecom towers; preferred tower supplier for Jio and all major domestic telecom companies
- Alliance with Ramboll – Denmark for technical design/support in process and quality assurance



RAILWAYS ELECTRIFICATION

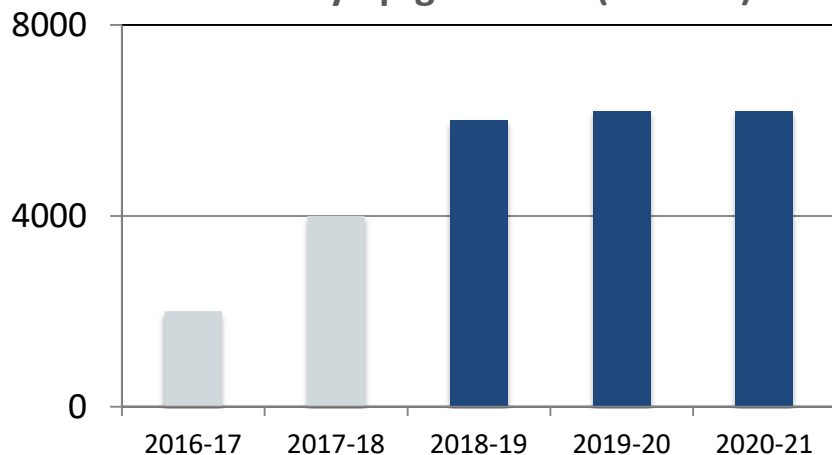
Large and robust growth plan in the pipeline: multi-year growth outlook

Projected spending of Rs 35,000 cr over a period of next 3-4 lined up for Railway Electrification in India ; 40-45% of this to get invested in Rail Structures

Proposed electrification of 6,000 km network in 2018-19 and 7,000 km route in 2019 -20

Projects of Rs 40,000 cr-plus to connect capitals of five NE states and border areas with rest of the country and areas bordering China, Myanmar and Bangladesh with the rest of the country. **Being an East India player we are logistically well placed to target these large upcoming opportunities**

Railway up-gradation (Rs in Cr)

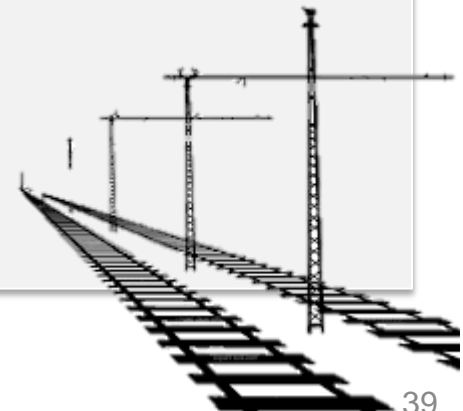


Received CORE approval for all the plant to manufacture and supply various types of Railway overhead wiring support structures.



SKIPPER IS CLEARLY POISED TO BE IN THE WINNING SPOT IN THE RAILWAY SECTOR

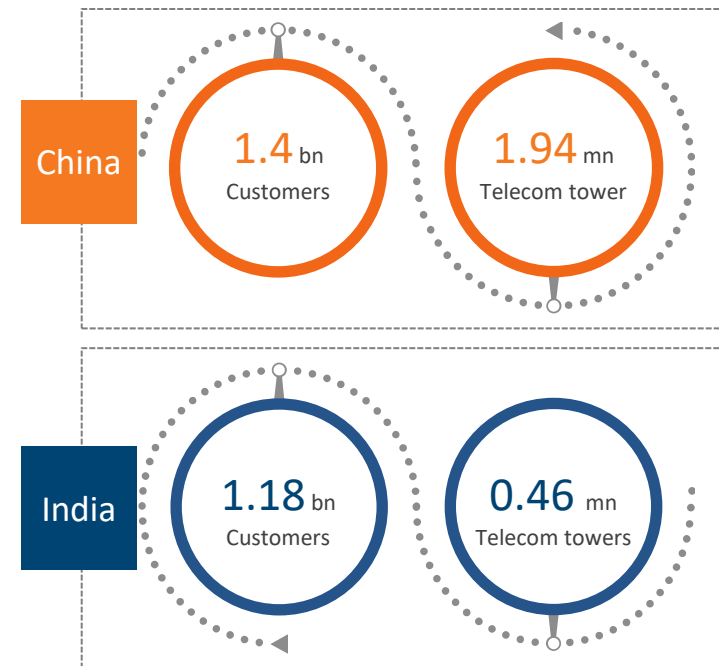
- Large engineering capacity which can be deployed to make Railway Masts
- Low cost base of manufacturing
- One plant already approved - three more under approval
- Integrated manufacturing facility with own raw material rolling facility





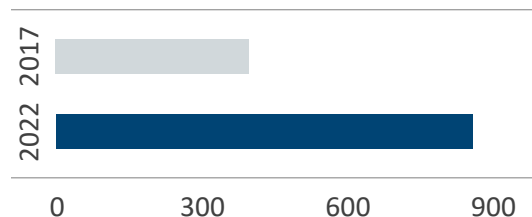
TELECOM TOWER

- India needs around 100,000 additional towers to address growth
- National Telecom Policy aims to inspire \$100 bn investment in five years
- India's 30 per cent broadband penetration leaves large headroom
- Sector added 65,000 mobile towers in two years
- Expansion of 4G, 5G, Artificial Intelligence, Virtual Reality, Internet of things and M2M among others are driving the need for more towers

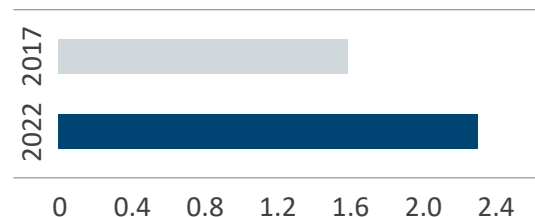


INDIA ON THE CUSP OF MOBILE DATA EXPLOSION

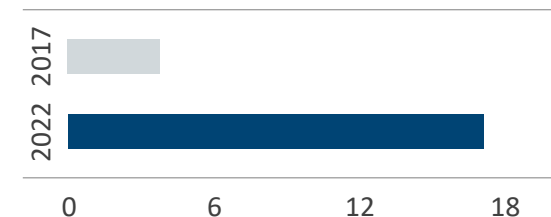
India's smartphone users will more than double by 2022 (in mn)



The number of connected devices will boom in India (in bn)



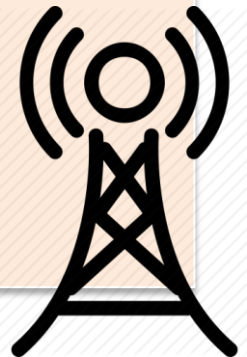
Average mobile data consumption per month in India (in gigabytes)





SKIPPER IS CLEARLY SET TO BE IN THE WINNING SPOT IN THE TELECOM SECTOR

- Large engineering capacity to support manufacturing of Telecom structures
- Proximity to focus Telcos markets - East & North East
- Tie up with one of world's leading tower design company - Ramboll
- Long standing relationships with major telecos in India and abroad





SKIPPER'S POLYMER BUSINESS



Polymer
manufacturing
capacity of 51,000
MTPA



Plants invested
state-of-the-art
manufacturing
technology



70%+ gross block
less than six years
old



Among few Indian
companies assured
of CPVC for pipes
manufacture



One of few Indian
companies with
NSF certification

Quality certifications

- ASTM D-1785, ASTM D-2467, ASTM D-2846 • IS: 12818 • IS: 13592 • IS: 4985 • IS: 15778
- IS: 13592 • IS: 14735 • IS: 10124 • IS: 14182 • NSF



PARTNERSHIP WITH VECTOR CONSULTING



Skipper Pipes partnered Vector Consulting Group

VCG a leading management consulting firm in India

Partnership to increase retail market share and transform supply chain

Directed to gain decisive competitive advantage

Objectives

To increase market share

To build a robust sales organization with strong distribution

‘Pull’-based product replenishment system; high retail availability; lower corporate inventory.

Processes directed to establish stronger ties with channel partners

Developing partnerships with trade influencers through a long-term loyalty program



OUR USP

Skipper is the only Indian polymer pipe company to implement Theory of Constraints (TOC) approach in an organized manner

Directed to empower the supply chain processes and systems

- Partnering benefits:
- Exponential Sales Growth & Gain in Market Share
- Robust Processes & Systems in place to improve profitability
- Consistent availability of entire range of products at billing points
- Improvement in working capital cycle and reduction of inventory days
- Gain of more output from the current capacity
- Improvement in ROI to dealers and distributors



AWARDS AND ACCOLADES



AWARD:
THE LARGEST TOWER
SUPPLIER FOR 3rd
CONSECUTIVE YEAR
GIVEN BY:
POWER GRID
CORPORATION OF
INDIA LTD. (PGCIL)



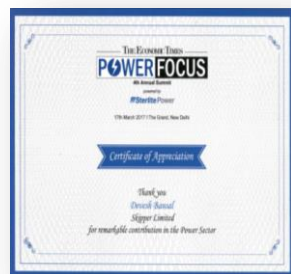
AWARD:
EMERGING POWER
EPC PLAYER
GIVEN BY: EPC
WORLD



AWARD:
GLOBAL HR
EXCELLENCE
GIVEN BY:
WORLD HRD
CONGRESS



AWARD:
NO. 1 EMERGING
BRAND IN
POLYMER PIPES &
FITTINGS
GIVEN BY: WCRC



AWARD:
MOST VALUABLE
CONTRIBUTION TO
POWER INDUSTRY
GIVEN BY: ET EDGE



AWARD:
STAR PERFORMER
AWARD FOR THE YEAR
2015-16
GIVEN BY: EEPIC
INDIA



AWARD:
THE BEST POLYMER
BRAND
GIVEN BY:
CONSTRUCTION TIMES



AWARD:
MOST ETHICAL
COMPANY
GIVEN BY:
WORLD CSR DAY

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For any queries please contact:

Aditya Dujari (Investor Relations)

Skipper Limited 3A, Loudon Street, 1St Floor, Kolkata 700 017

E-Mail: aditya.dujari@skipperlimited.com

Tel: + 91 33 2289 2327/5731 Mobile: 9830806906