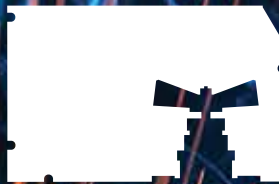
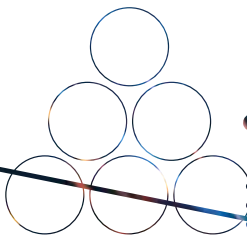
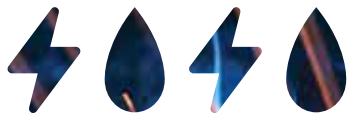


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As a front runner in technology and innovation, our company is globally recognised for its capability to execute and engineer projects with excellence. Focused on serving the prime water and power needs of emerging economies, our objective is to deliver world class quality products and develop a robust national infrastructure. We have built strong fundamentals to persistently deliver on our promises, and consistently report noteworthy growth each year.

Our engineering business continues to win new orders, drive operational excellence, and invest capital for future growth. Consequently, we are maintaining our standing amongst peers in the Transmission & Distribution Industry. While our business from the overseas market continues to remain strong, receiving a clearance certificate from the Canadian Welding Bureau has marked our entry into the promising power transmission market of North America.

During the year, we concentrated on creating diversified, yet synergistic product offerings using our strong design and engineering skills, as well as our execution proficiency. These include the railway, solar energy, street lighting and telecommunication sectors. In doing so, we remain committed to our strategic actions for growth. We have also leveraged our competencies in the power sector by foraying into the substation business. We also included railway and solar structures into our product portfolio, continuing on our pursuit for a better

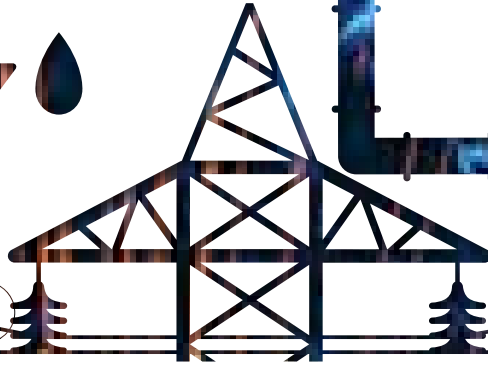
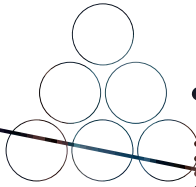
product mix in our engineering products business, and to capitalise on this opportunity. These new product diversifications have helped us deliver robust performance in engineering business segment.

In the Polymer Pipes & Fittings segment, we are scaling our business to progressively expand our presence as a national, branded player. While we understand that this is a lengthy journey, we are prepared to build long-term value from this business. Therefore, considering the significant potential of micro irrigation in India and the government's attention that its receiving, we have associated with a leading global innovative player to manufacture and implement drip irrigation systems. We believe that the micro irrigation segment will be an additional new potential growth driver of our polymer business.

Today, we are well positioned to harness any new opportunities from our power and water distribution businesses. We have already started growing our presence in these business segments. We believe that the need for our products and services will continue to remain compelling. Furthermore, our comprehensive knowledge, close to four decades of experience, and continuous innovation will help us to deliver a consistent performance. We intend to keep driving growth by repeatedly winning in our chosen markets, and thus keep creating enhanced value for all our stakeholders.



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Corporate Information

BOARD OF DIRECTORS

Chairman (Independent)

Mr. Amit Kiran Deb

Managing Director

Mr. Sajan Kumar Bansal

Wholetime Directors

Mr. Sharan Bansal

Mr. Devesh Bansal

Mr. Siddharth Bansal

Mr. Yash Pall Jain

Independent Directors

Mr. Manindra Nath Banerjee*

Mr. Joginder Pal Dua

Mrs. Mamta Binani

Mr. Ashok Bhandari

Chief Financial Officer

Mr. Sanjay Kumar Agrawal

Company Secretary

Mr. Manish Agarwal

AUDITORS

Singhi & Co.

Chartered Accountants

161, Sarat Bose Road,

Kolkata-700026

Ph. +91 33 2419 6000

Email: kolkata@singhico.com

Website: www.singhico.com

BANKERS

Allahabad Bank

State Bank of India

Bank of Baroda

Punjab National Bank

Oriental Bank of Commerce

Bank of India

Union Bank of India

IDBI Bank

Syndicate Bank

HDFC Bank

IDFC Bank

Exim Bank

REGISTERED OFFICE

3A, Loudon Street

Kolkata-700017, India

Ph. +91 33 2289 5731/32

Fax +91 33 2289 5733

Email: mail@skipperlimited.com

Website: www.skipperlimited.com

WORKS

Jangalpur Unit (SL 1 & BCTL)

Jalan Complex, NH-6, Village: Jangalpur,

Post: Andul Mouri, Howrah, West Bengal- 711302

Uluberia Unit

NH-6, Village: Madhabpur, Mahisrekha,

Post: Uluberia, Howrah, West Bengal- 711303

Ahmedabad Unit

Survey No.: 823,

Ahmedabad-Rajkot Highway, Rajoda, Bavla

Ahmedabad, Gujarat- 382220

Guwahati Unit - 1

Lohia Industrial Estate,

659, O, Kahi Kuch Gaon

Mouza: Dakhin Rani

District- Kamrup, Assam- 781 017

Guwahati Unit - 2

Village- Parley

Mouza- Chayani

Revenue Circle- Palashbari

District- Kamrup Rural, Assam

Sikandrabad Unit

Plot No.: 5, UPSIDC Industrial Area, G.T.

Road No. 91,

Sikandrabad, Bulandsahar,

Uttar Pradesh- 203206

Hyderabad Unit

Survey No.: 296/7/8/9,

IDA Bollaram, Jinnaram,

Medak, Telengana- 502 325

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Private Limited

23, R N Mukherjee Road, 5th Floor

Kolkata - 700001

Ph. 033 2248 2248 /2243 5029

Fax 033 2248 4787

Email: mdpldc@yahoo.com

Website: www.mdpl.com



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115,000_{MT}

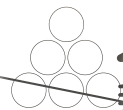
Engineering Capacity Addition during FY2015-18,
reporting 76% growth

41,000_{MTPA}

Polymer Capacity Addition during FY2015-18,
reporting 4x growth



SCALING.



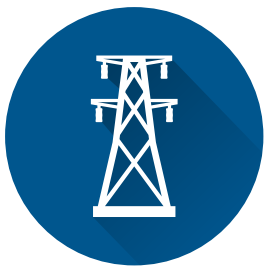
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SCALING

WE ARE SCALING OUR BUSINESS
TO GREATER HEIGHTS THROUGH
CONSISTENT GROWTH.

Considering our long-term objectives to maintain sustainable growth and create shareholder value, we continue to build on our legacy of engineering skills to scale greater heights. We are hence enhancing our reach, expanding production and increasing market share.

Skipper's engineering product business continues to demonstrate a robust performance. We strengthened our order book position and it stands at ₹ 26,270 mn as on March 31, 2018. The engineering products order book to sales stands at 1.5x and is well diversified between domestic and international orders.

This strong performance is well supported by our integrated business model and world class capacities built through proactively absorbing new technology and modernising processes. This has helped us to competitively bid and increase our conversion rate.

We are successfully advancing our business overseas by continuously opening up to new markets for growth. Clearing the Canadian Welding Bureau & LAPEM Audit during the year empowers us to supply power transmission towers and poles to the North American market and Mexican market. Furthermore, with the current rupee devaluation, we expect new prospects and a lot more export opportunities to come our way.

As the sector continued to witness an up-tick in both ordering and execution, we expect growth to remain strong, and gain further pace with increased participation opportunities. To meet the business demands of a growing business, we enhanced our engineering capacity by 35,000 MT during the year. Going forward, we are well poised for solid revenue growth, backed by a sturdy order book, supported by the incremental capacity.

Within the polymer business segment, our objective has been to increase momentum by expanding our footprint across the country, helping us continue to be the fastest growing company in the sector. We engaged Vector Consulting Group during the year to help build a robust sales organisation by enabling processes to rapidly increase the reach and availability of our products across the country.

In a short span of just five years, we have established a cumulative production capacity of 51,000 MTPA. With increased penetration and better productivity, we expect higher and sustainable margins from the business.

With an enhanced focus on infrastructure development in domestic and international markets, we are confident that Skipper will continue on its promising growth trajectory in times to come.



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DIVERSIFYING

WE ARE BRANCHING OUT THROUGH NEW GROWTH DRIVERS.

As a future-facing enterprise, we are strengthening our technology investments and positioning, by building capabilities in the areas of railway electrification, solar power and drip irrigation. By focussing on these new businesses, we are aligned with the company's core strength of metal fabrication and India's development story.

With the objective of making our growth profitable and sustainable, we have diversified into businesses which represent national priorities and demonstrate a robust operating model. Our strategy is to enrich and diversify our product portfolio to tap into these growing opportunities.

Solar Power: As the population is increasing and the demand for power grows, we see larger investments into the energy sector. In particular,

the Indian government is prioritising the consumption of renewable energy, creating an exciting opportunity to mark our presence in the solar sector. Leveraging the competence and bandwidth of our engineering business, our entry into this market is on strong footing with the well-established infrastructure of automated machineries, quality manpower and expertise.

Railway Electrification: The government's plan to work towards the electrification of over 30,000 km of railway tracks over the next five years is expected to augur well for our business growth. During the year, we received the core approval from Railways and sharpened our focus to manufacture and supply various types of railway structures out of our engineering facilities.

Drip Irrigation: Progressively diversifying our polymer business, we aim to capitalise on the potential of micro irrigation in India. In association with Israel based Metzerplas, we will manufacture drip irrigation solutions in India, with the intent to improve efficiency in irrigation. This JV is expected to commence operations in the coming fiscal at a select location in Hyderabad.

Considering our key strength of Metal Fabrication, our diversification into Railway & Solar Structures reflects strong approach and agility of our organization. We are confident that it will potentially enhance our revenues in a substantial way.



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