

Dated: 23rd November, 2017

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

The Manager
BSE Ltd
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

NSE Scrip Code- SKIPPER/ BSE Scrip Code- 538562

Sub: In-principal approval to form a Joint Venture with MetzerPlas Cooperative Agricultural Organization Limited

Dear Sir,

The Board of Directors of the Company has given in-principal approval to form a Joint Venture(JV) with MetzerPlas Cooperative Agricultural Organization Limited which is one of the largest and most specialised manufacturers of Drip Irrigation Solutions from Israel.

The Drip Irrigation business holds immense potential in India and is one of the focus sectors of the government. The current domestic industry size is estimated at over Rs 5,000 crores and under the Hon'ble prime minister's flagship scheme **Pradhan Mantri Krishi Sinchai Yojna (PMKSY)**, we expect this sector to grow at a robust pace and for the JV to become a major player in it in the years to come.

Detailed terms and conditions are yet to be decided and will be informed to the Exchange separately when things will get finalized.

Thanking you,
Yours faithfully,

For Skipper Limited


Manish Agarwal

Company Secretary & Compliance Officer