

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / Invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

| Name of the Target Company (TC)                                    |  | Names of the stock exchanges where the shares of the target company are listed |   | Date of reporting                                      |   | Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked |                |                    |   |   |                          |
|--|--|--|---|--|---|---|----------------|--------------------|---|---|--------------------------|
| Pipavav Defence and Offshore Engineering Company Limited ("PDOEC") |  | National Stock Exchange of India Limited ("NSE") & BSE Limited ("BSE")         |   | 14-Jan-16  |   | SKIL Infrastructure Limited   |                |                    |   |   |                          |
| Details of the creation of encumbrance:                            |  |  |   | Details of events pertaining to encumbrance (3)        |   |   |                |                    |   |   |                          |
| Name of the promoter(s) or PACs with him                           | Promoter holding in the target Company (1) | Promoter holding already encumbered (2)  | Type of event (creation / release / invocation) | Date of creation / release / invocation of encumbrance | Type of encumbrance (pledge / lien / non disposal undertaking / others) | Reasons for encumbrance   | Number         | % of share capital | Name of the entity in whose favor shares encumbered                                     | Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]) | % of total share capital |
| SKIL Infrastructure Limited  | 206659052                                  | 197659052  | Release   | 13-Jan-16  | Pledge  | Refer Note  | 3782011        | 0.51               | Lender: SREI Infrastructure Finance Limited, Trustee: IDBI Trusteeship Services Limited | 193877041   | 26.33                    |
| SKIL Shipyard Holdings Private Limited                             | 1  | 1  | Not Applicable                                  | Not Applicable   | Not Applicable  | Not Applicable  | Not Applicable | Not Applicable     | Not Applicable  | 1   | 0.00                     |
| Grewak Investment and Finance Private Limited                      | 22349494                                   | 22349494   | Not Applicable                                  | Not Applicable   | Not Applicable  | Not Applicable  | Not Applicable | Not Applicable     | Not Applicable  | 22349494  | 3.04                     |
| <b>Total</b>   | <b>229,008,547</b>                         | <b>220,008,547</b>   |   |  |   |   |                |                    |   | <b>216,226,536</b>  | <b>29.37</b>             |

Note: The Shares have been released from pledge by the Lender on account of repayment of debt.

For SKIL Infrastructure Limited  
(Erstwhile Horizon Infrastructure Limited)

*N.M.*  
Nilesh Mehta  
Company Secretary

Place: Mumbai  
Date: January 14, 2016

