

RELIANCE

Reliance Defence and Engineering Limited
(Formerly Pipavav Defence and Offshore Engineering
Company Limited)

Devidas Lane, Off SVP Road
Near Devidas Telephone Exchange
Borivali (West), Mumbai - 400 103.
Tel : +91 22 3009 9999, Fax : +91 22 3009 8852
www.reliancedefence.co
CIN : L35110GJ1997PLC033193

April 22, 2016

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001
Fax Nos. 2272 2037/39/41/61/3719/3121

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
Fax Nos. 598237/38/8347/8348/ 66418124/25/26

BSE Scrip Code: 533107

NSE Symbol: RDEL

Dear Sirs,

Sub: Outcome of the Board Meeting held on Friday, April 22, 2016

We wish to inform you that the Board of Directors of Reliance Defence and Engineering Limited (formerly known as Pipavav Defence and Offshore Engineering Company Limited) ('the Company') at its meeting held today, i.e. Friday, April 22, 2016, has approved augmenting long term resources by making a Rights Offer of Equity shares aggregating up to Rs 1,200 crore, subject to requisite sanctions and approvals as may be necessary.

The issue price, entitlement ratio and the record date for the Rights issue will be decided in due course, in consultation with the advisors and bankers to the issue.

We forward herewith a copy of media release being issued by the Company in this regard.

Kindly bring the above to the notice of the members.

Yours faithfully
For Reliance Defence Engineering Limited


Ajit Dabholkar
Corporate Counsel & Company Secretary



Encl: as above



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MEDIA RELEASE

RELIANCE DEFENCE AND ENGINEERING LIMITED (RDEL) TO MAKE RIGHTS ISSUE OF EQUITY SHARES OF UP TO RS.1,200 CRORE

RDEL TO USE PROCEEDS TO AUGMENT LONG TERM RESOURCES TO EXIT FROM CDR AND TO STRENGTHEN ITS FINANCIAL POSITION

Mumbai, April 22, 2016: Reliance Defence and Engineering Limited (RDEL), (formerly Pipavav Defence and Offshore Engineering Company Limited) intends to augment long term resources by making a Rights Issue of Equity Shares aggregating up to Rs 1,200 crore.

The Board of RDEL at its meeting held today, i.e. April, 22, 2016, approved the said Rights Issue. The issue shall be subject to applicable approvals. The price, entitlement ratio and the record date for the Rights issue will be decided in due course, in consultation with the advisors and bankers to the issue.

The proceeds of the Issue would enable RDEL to exit from the Corporate Debt Restructuring (CDR) and strengthen its financial position. Further, the resources would equip RDEL to undertake strategic business from the Ministry of Defence, Government of India in line with the 'Make in India' programme of the Hon'ble Prime Minister Shri Narendra Modi.

Reliance Defence and Engineering Ltd.

Reliance Defence and Engineering Limited (RDEL), formerly Pipavav Defence and Offshore Engineering Company Limited has the largest engineering infrastructure in India and is one of the largest in the world. RDEL is the first private sector company in India to obtain the licence and contract to build warships.

RDEL operates India's largest integrated shipbuilding facility with 662m x 65m Dry dock. The facility houses the only modular shipbuilding facility with a capacity to build fully fabricated and outfitted blocks. The fabrication facility is spread over 2.1 million sq. ft. The shipyard has a pre-erection berth of 980 meters length and 40 meters width, and 2 Goliath cranes with combined lifting capacity of 1,200 tonnes, besides outfitting berth length of 780 meters.

For Further Information please contact:

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