

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)	Pipavay Defence and Offshore Engineering Company Limited
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited (NSE) & BSE Limited (BSE)
Date of reporting	15-Jan-15

Name of the Promoter or PAC on whose shares encumbrance has been created/ released/ invoked: SKIL Infrastructure Limited

Details of the creation/invocation/release of encumbrance:

Name of the Promoter (s) or PACs with him	Promoter holding in the target Company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance(3)							Post event holding of encumbered shares	
	Number of shares	% of total share capital	% w.r.t. diluted share capital	No. of shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/lien/ non disposal/ undertaking/ others)	No of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No of shares	% of total share capital
SKIL Infrastructure Limited	266833589	36.24	36.24	265728589	36.09	Invocation	13-Jan-15	Pledge	500000	0.07	IFCI Limited	265228589	36.03
Skil Shipyard Holdings Private Limited	38377686	5.21	5.21	38377685	5.21	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	38377685	5.21
Grevek Investment And Finance Private Limited	22349494	3.04	3.04	22349494	3.04	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	22349494	3.04
Total	327560769	44.49	44.49	326455768	44.34							325955768	44.28

For SKIL Infrastructure Limited
(Erstwhile Horizon Infrastructure Limited)

Alia Khosla
Managing Director & Chief Executive Officer



Place: Mumbai
Date: January 15, 2015