

**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 Takeover) Regulations, 2011**

Name of the Target Company (TC)	Pipavay Defence and Offshore Engineering Company Limited ("PDOECL")
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	13-Jan-15
Name of the Promoter or PAC on whose shares encumbrance has been created/ released / invoked	SKIL Shipyard Holdings Private Limited SKIL Infrastructure Limited ("SKIL")

Names 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 (creation(2)+3)/released(2)-(3))/ invocation (2)-(3))	
	Number of shares	% of total 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	266894543	36.25	265789543	36.10	Release & Creation	08/01/2015 & 09/01/2015 see note 1*	pledge	(+59969998) [-59969998] see note 1*	(+8.15) [-8.15] see note1*	JM Financial Products Limited, IL & FS Financial Services Limited and IFCI Limited	265789543	36.10	
SKIL Shipyard Holdings Private Limited	38377686	5.21	38377685	5.21	Release & Creation	08/01/2015 & 09/01/2015 see note 2*	Pledge	(+15095537) [-15095537] see note 2*	(+2.05) [-2.05] see note2*	IFCI Limited	38377685	5.21	
Grevek Investment And Finance Private Limited	22349494	3.04	22349494	3.04	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	22349494	3.04	
<b>Total</b>	<b>327621723</b>	<b>44.50</b>	<b>326516722</b>	<b>44.35</b>							<b>326516722</b>	<b>44.35</b>	

**Notes:**

1. Out of 59969998 Equity Shares of PDOECL held by SKIL, 7201156 Equity Shares were released on January 8, 2015 and 52768842 Equity Shares were released on January 9, 2015 by IL&FS Trust Company Limited. The said 59969998 Equity Shares were again pledged on January 9, 2015 in favour of JM Financial Products Limited (13378016 Equity Shares), IL & FS Financial Services Limited (9390826 Equity Shares) and IFCI Limited (7201156 Equity Shares).

2. 15095537 Equity Shares of PDOECL held by SKIL Shipyard Holdings Private Limited were released on January 8, 2015 by IL&FS Trust Company Limited. The said Equity Shares were again pledged on January 9, 2015 in favour of IFCI Limited.

For SKIL Shipyard Holdings Private Limited

*(Signature)*  
Amit Shrivastava  
Compliance Officer



Place: Mumbai  
Date: January 13, 2015