

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)	Pipavav 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	20-Feb-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 {creation[(2)+(3)]/release[(2)-(3)]/ invocation [(2)-(3)]}		
	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	No of shares	% of total share capital
SKIL Infrastructure Limited	251901664	34.22	34.22	250796664	34.06	Invocation	18-Feb-15	Pledge	1428016	0.19	*IFCI Limited & JM Financial Products Ltd.	249368648	33.87		
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		
<b>Total</b>	<b>312628844</b>	<b>42.47</b>	<b>42.47</b>	<b>311523843</b>	<b>42.31</b>							<b>310095827</b>	<b>42.12</b>		

\*Note: Out of the shares pledged as security, JM Financial Products Limited and IFCI Limited have liquidated 13,78,016 and 50,000 (i.e. 14,28,016) Equity Shares of Pipavav Defence and Offshore Engineering Company Limited, respectively, in exercise of right under the facility agreement/Loan Agreement.

For SKIL Infrastructure Limited  
(Erstwhile Horizon Infrastructure Limited)



Nilesh

Nilesh Mehta  
Company Secretary

Place: Mumbai  
Date: February 20, 2015