

11th July 2012

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra - Kurla Complex,
Bandra (E)
Mumbai 400 051

Sub: Resolution to allot equity shares by Gujarat Pipavav Port Limited (the "Company") to APM Terminals Mauritius Limited on a preferential basis (the "Preferential Issue").

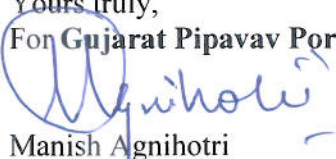
Dear Sirs,

We wish to inform you that, in terms of the shareholders approval by way of a special resolution dated July 2, 2012 and in respect of the Preferential Issue in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Board Sub-committee has decided to issue and allot today (i.e. 11th July 2012), 25,751,571 equity shares of face value Rs. 10 each ("Equity Shares") at a price of Rs. 58.45 per Equity Share (including a premium of Rs. 48.45 per Equity Share), aggregating to Rs. 1,505,179,325 (Rupees One Thousand Five Hundred And Five Only One Hundred And Seventy Nine Thousand Three Hundred And Twenty Five Only) to APM Terminals Mauritius Limited. A certified copy of the resolution is enclosed for your information and record.

Thanking you,

Yours truly,

For **Gujarat Pipavav Port Limited**


Manish Agnihotri

Company Secretary

Encl: Certified copy of the resolution



EXTRACTS OF THE RESOLUTION PASSED IN THE MEETING HELD ON WEDNESDAY 11TH JULY 2012, AT THE OFFICE OF THE REGISTRAR, KARVY COMPUTER SHARE PRIVATE LIMITED, HYDERABAD OF THE BOARD SUB-COMMITTEE OF GUJARAT PIPAVAV PORT LIMITED (THE "COMPANY") IN CONNECTION WITH THE ISSUE AND ALLOTMENT OF EQUITY SHARES TO APM TERMINALS MAURITIUS LIMITED ON A PREFERENTIAL BASIS

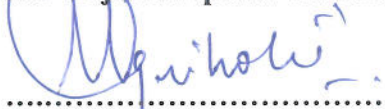
"RESOLVED THAT pursuant to Section 81(1A) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), (the "**Companies Act**"), the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, the provisions of all other applicable laws and regulations applicable thereunder, provisions of the Memorandum of Association and the Articles of Association of the Company and the special resolution passed by the shareholders of the Company dated July 2, 2012, the approval of the Committee be and is hereby accorded for the issue and allotment of 25,751,571 equity shares of face value of Rs. 10 each (the "**Equity Shares**"), bearing distinctive numbers 457,688,340 to 483,439,910, to APM Terminals Mauritius Limited at a price of Rs. 58.45 per Equity Share (including Rs. 48.45 towards share premium) against receipt of full payment of subscription money, aggregating to Rs. 1,505,179,325."

"RESOLVED FURTHER that the Equity Shares allotted as above, subject to the provisions of the Memorandum of Association and Articles of Association of the Company, rank *pari passu* with the existing Equity Shares of the Company and shall be entitled to such dividends and corporate benefits, if any declared by the Company."

"RESOLVED FURTHER THAT the Equity Shares to be credited to the demat account of the allottee through corporate action with National Securities Depository Limited/Central Depository Services (India) Limited after obtaining in-principle listing approval from the stock exchanges."

"RESOLVED FURTHER THAT Mr. Dinesh Lal, Director or Mr. Manish Agnihotri, Company Secretary, be and are hereby severally authorized to file the return of allotment of Equity Shares in the prescribed form with the ROC, to intimate the stock exchanges, to apply for final listing/trading approvals with stock exchanges and to do such all acts and deeds as may be required to give effect to the aforesaid resolution."

Certified to be true
For Gujarat Pipavav Port Limited



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Manish Agnihotri
Company Secretary

