Reliance Infrastructure Limited
Corporate Office:
Reliance Energy Building
Near Devidas Lane Tel Exchange
Devidas Lane, Borivali (West)
Mumbai 400 103
CIN : L99999MH1929PLC001530

Tel: +91 22 3009 9999
Fax:+91 22 3009 8852
www.rinfra.com

December 12, 2015

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Tel : 2272 2375 / 2272 2039
Fax : 2272 2037 / 39 / 41 / 3121 / 3719
BSE Scrip Code : 500390

The Asst Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051
Tel : 2659 8235 / 2659 8236
Fax : 2659 8237 / 38
NSE Symbol : RELINFRA

Dear Sirs,

Sub: **Open offer to acquire shares of Pipavav Defence and Offshore Engineering Company Limited ("Pipavav Defence" / "Target Company")**

We refer to the above captioned subject and as disclosed in the Letter of Offer dated November 16, 2015 ("**LoF**"), the consummation of the transaction in the Purchase Agreement and the Offer is subject to, amongst other things, the condition that waivers/ approvals from SAAB AB (Publ.) ("**SAAB**") are obtained in relation to existing shareholders agreements and in accordance with the Articles of Association of the Target Company.

In this regard, a letter dated December 10, 2015 has been executed between SAAB, the Target Company and the Founder Promoters, declaring that SAAB takes on record the proposed change of control and management of the Target Company in favour of Reliance Defence Systems Private Limited and Reliance Infrastructure Limited, and each party to the Shareholders' Agreements waives all its rights and obligations of the other parties.

Capitalized terms used herein but not specifically defined shall have the same meaning ascribed to them in the LoF.

Kindly bring the above to the notice of the members.

Yours faithfully
For Reliance Infrastructure Limited



Ramesh Shenoy
Company Secretary