



Ref: No.: PDOC/SE/2015-16/23

December 24, 2015

National Stock Exchange of India Limited ('NSE'),
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

BSE Limited ('BSE'),
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Ref: Scrip ID – PIPAVAVDOC, Scrip Code – 533107

Sub: Clarification

Dear Sir/Madam,

1. This has reference to NSE's letter bearing reference No.: NSE/CM/ Surveillance/R-191 and BSE's Letter bearing reference No. L/DOSS/ONL/RV/JP/ 2015-16/176 both dated December 24, 2015 ("**the Letters**") soliciting clarification on article captioned "**Reliance Defence to ink Rs. 66k-cr deal with Russia**" which was published in 'The Financial Express', dated December 24, 2015 ("**Article**") related to Pipavav Defence and Offshore Engineering Company Limited ("**the Company**").
2. With regard to the clarification sought by you, the Company clarifies as under:



PIPAVAV DEFENCE AND OFFSHORE ENGINEERING COMPANY LIMITED

CIN: L35110GJ1997PLC033193

CORP. OFFICE : SKIL HOUSE, 209 BANK STREET CROSS LANE, FORT, MUMBAI - 400 023, INDIA. TEL : +91 22 6619 9000 FAX : +91 22 2265 9939 / 2269 6022
REGD. OFFICE / E.O.U. : PIPAVAV PORT, POST UCCHAIYA, VIA-RAJULA, DIST. AMRELI, PIN - 365 560. GUJARAT. INDIA TEL: +91 2794 661000 FAX : +91 2794 661100
Website : www.pipavavdoc.com

2.1 As part of ongoing business development efforts, we are in advanced negotiations with potential global customers, including inter-alia Russian organisations, for multi-billion dollar contracts for building frigates and meeting other naval defence requirements for the Country.

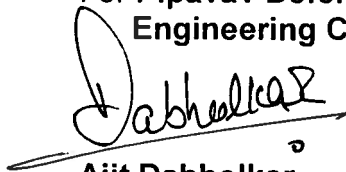
2.2 You will appreciate that such negotiations are a subset of strategic dialogues on defence co-operation between the Government of India and, in the case referred in the article, the Government of Russia, which by their very nature are highly confidential and sensitive in nature, and hence, it will not be appropriate for us to comment on the same at this juncture.

2.3 Appropriate disclosures will be made as and when final agreements are signed, resulting in a reportable event.

3. You are requested to take note of the above.

Thanking you.

Yours faithfully,
For **Pipavav Defence and Offshore
Engineering Company Limited**



Ajit Dabholkar
Corporate Counsel & Company Secretary

