

May 13, 2013

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai – 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref: NSE Scrip ID – PIPAVAVDOC
BSE Scrip Code – 533107

Sub: Allotment of 1,05,00,000 (One Crore Five Lacs) equity shares on conversion of Convertible Warrants.

Dear Sir/ Madam,

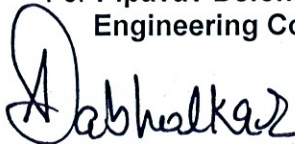
We hereby wish to inform you that the Securities Allotment & Transfer Committee ("SAT Committee") of the Board of Directors of the Company at its meeting held on May 13, 2013 had allotted 1,05,00,000 (One Crore Five Lacs) fully paid-up equity shares of face value Rs. 10 each ("Equity Shares") @ Rs. 78/- (Rupees Seventy Eight only) per Equity Share (including premium of Rs. 68/- per Equity Share) on conversion of convertible warrants ("Warrant") to Mr. Rakesh Jhunjunwala (representing M/s. Rare Enterprises) and other on receipt of balance consideration and requests for conversion. Details of the allottees are as follows:

Name of the Allottees	No. of Equity Shares allotted
Mr. Rakesh Jhunjunwala (representing M/s. Rare Enterprises, a partnership firm in which Mr. Rakesh Jhunjunwala and Mrs. Rekha Jhunjunwala are partners.)	1,00,00,000
Mr. Utpal Sheth	5,00,000
TOTAL	1,05,00,000

You are requested to take note of the above.

Thanking you.

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



Ajit Dabholkar 
Corporate Counsel & Company Secretary

