

SKIL SHIPYARD HOLDINGS PRIVATE LIMITED

Registered office: SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai - 400 023, Tel - 022-6619 9000

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Pipavav Defence and Offshore Engineering Company Limited ('PDOECL')		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer/PAC with Promoters: SKIL Shipyard Holdings Private Limited ('SSHPL') (#) Promoters: i) SKIL Infrastructure Limited ('SKIL') (holding 37.57% Equity Shares of PDOECL) ii) Grevek Investments and Finance Private Limited ('Grevek') (holding 3.19% Equity Shares of PDOECL)		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Ltd. & BSE Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	3,50,53,468	4.999%	4.925%
b) Voting rights (VR) otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
d) Total (a+b+c)	3,50,53,468	4.9990%	4.925%
Details of acquisition			
a) Shares carrying voting rights acquired	288,771	0.041%	0.040%
b) VRs acquired otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	--	--	--
d) Total (a+b+c)	288,771	0.041%	0.040%

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After the acquisition, holding of:			
a) Shares carrying voting rights	3,53,42,239	5.04%	4.966%
b) VRs otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	--	--	--
d) Total (a+b+c)	3,53,42,239	5.04%	4.966%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	SSHPL had purchased 288,771 Equity Shares on Monday, April 29, 2013, after which the aggregate Equity shareholding of SSHPL in PDOECL increased from 4.999% to 5.04%		
Equity share capital / total voting capital of the TC before the said acquisition	701,198,388 Equity Shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	701,198,388 Equity Shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	711,698,388 Equity Shares of Rs. 10/- each		

Notes:

(#) SSHPL, PAC with SKIL and Grevek (who are the Promoters of PDOECL), was holding 45.63% alongwith SKIL and Grevek (i.e., SKIL - 37.57%, Grevek - 3.19% and SSHPL - 4.87%) as on March 31, 2013.

From April 1, 2013 till April 29, 2013, SSHPL had purchased 1,187,947 Equity Shares of PDOECL representing 0.17% of the Equity Shares of PDOECL.

After acquiring 288,771 Equity Shares of PDOECL from open market on April 29, 2013, the shareholding of SSHPL increased from 4.999% to 5.04%. Thus, the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and takeovers) Regulations, 2011, is being made by SSHPL as the shareholding of SSHPL has increased beyond 5%.

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(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **SKIL Shipyards Holdings Private Limited**



Niles Mehta
Authorised Signatory



Place: Mumbai

Date: May 2, 2013