**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

November 16, 2015

**BSE Limited ("BSE")**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001, India
**BSE Scrip Code: 500390**

**National Stock Exchange of India Limited ("NSE")**
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051, India.
**NSE Symbol: RELINFRA**

Dear Sirs,

Sub: **Acquisition of and Open Offer for Pipavav Defence and Offshore Engineering Co Limited**

We attach hereto a copy of the Media Release being issued by the Company in the above matter.

Kindly bring it to the notice of your members.

Yours faithfully
For Reliance Infrastructure Limited

Ramesh Shenoy
Company Secretary
Membership No: F2479

Encl: as above

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# MEDIA RELEASE

## RELIANCE INFRASTRUCTURE PROCEEDS TO COMPLETE THE ACQUISITION OF PIPAVAV DEFENCE AND OFFSHORE ENGINEERING COMPANY LIMITED.

## OPEN OFFER TO OPEN ON DECEMBER 02, 2015 FOR 26% OF SHARE CAPITAL AT RS. 66 PER SHARE

**Mumbai, November 16, 2015:** Reliance Infrastructure Limited today announced that all requisite approvals including the approval of the Competition Commission of India (CCI) and the Gujarat Maritime Board (GMB) have been received for the acquisition together with management control of Pipavav Defence and Offshore Engineering Company Limited. (Pipavav Defence)

Reliance Infrastructure Limited, together with its wholly owned subsidiary Reliance Defence Systems Private Limited is accordingly proceeding to complete the acquisition of Pipavav Defence.

The mandatory open offer to acquire up to 26% shares from the public shareholders of the Company, at a price of Rs. 66 per share, in terms of applicable SEBI Takeover Regulations shall open on December 02, 2015 and shall close on December15, 2015.

As per the agreement with the Promoters of Pipavav Defence, Reliance will acquire from them 13,00,00,000 equity shares representing approx. 18% shareholding in the Company at a price of Rs. 63 per share, aggregating Rs. 819 crore.

Reliance will also acquire from the Promoters of Pipavav Defence such number of additional equity shares of the Company, at the same price of Rs. 63 per share, as is required to ensure that Reliance's shareholding is not less than 25.10% of the Target Company, after taking into account the acquisitions made under the Open Offer.

**Reliance Infrastructure Limited**

Reliance Infrastructure Limited (RInfra) is one of the largest infrastructure companies, developing projects through various Special Purpose Vehicles (SPVs) in several high growth sectors within the infrastructure space such as Power, Roads, Metro Rail, Cement and Defence.

RInfra is also a leading utility company having presence across the value chain of power businesses i.e. Generation, Transmission, Distribution and Power Trading.

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RInfra through its SPVs has executed a portfolio of infrastructure projects such as a metro rail project in Mumbai on build, own, operate and transfer (BOOT) basis; eleven road projects with total length of 1,000 kms on build, operate and transfer (BOT) basis and cement plants of total capacity of 5.6 million tonnes in Madhya Pradesh, Maharashtra and Uttar Pradesh. Two plants of 5 MPTA each at Maihar (Madhya Pradesh) and Mukatban (Yavatmal district of Maharashtra) are under execution.

RInfra also provides Engineering, Procurement and Construction (EPC) services for developing power and road projects.

The company has recently entered into the defence sector. The Maharashtra Government has allotted 290 acres of land at Mihan near Nagpur for the development of India's first smart city for the defence sector known as Dhirubhai Ambani Aerospace Park (DAAP). RInfra has also announced the proposed acquisition of Pipavav Defence and Offshore Engineering Co Limited (PDOC), which houses India's largest dry dock facility to build warships and other naval vessels.

**Pipavav Defence and Offshore Engineering Company Limited**

Pipavav Defence is India's first world class integrated defence production, ship building and offshore infrastructure company.

Pipavav Defence is India's first private sector company to get the license and contracts to build frontline warships for the Indian Navy.

Pipavav Defence has one of the world's largest Infrastructure facilities - spread over 841 acres of land on the West Coast of India (Gujarat), Gulf of Cambay, with 210 acres of fully developed water front land and 250 acres developed for shipbuilding.

Pipavav Defence has India's largest and one of the world’s largest dry docks, measuring 662 meters in length and 65 meters in width. The second dry dock measuring 750 meters in length and 60 meters in width is under development.

With a strong and dedicated team of people, Pipavav Defence has the capabilities to produce a wide range of naval vessels for Defence, Offshore (E&P) assets, Hydrocarbon Vessels and commercial applications.

**For further information, please contact:**

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