SKIL
The Infrapreneurs

March 21, 2018

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

NSE Symbol: SKIL

To,
The Manager,
Listing Department,
BSE Ltd.
P J Towers, Dalal Street,
Mumbai - 400001, India

BSE Security Code: 539861

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that Vistra ITCL (India) Ltd, formerly known as IL&FS Trust Company Limited, acting as Security Trustee on behalf of CDR (Corporate Debt Restructuring) Lenders of Reliance Naval & Engineering Ltd. (RNEL / Borrower) (formerly known as Reliance Defence and Engineering Ltd./Pipavav Defence and Offshore Engineering Company Ltd), has wrongfully and illegally invoked Corporate Guarantee of SKIL Infrastructure Ltd. (**"the Company"**) and the pledge of equity shares of RNEL which were held by SKIL Infrastructure Limited and SKIL Shipyard Holdings Pvt. Ltd. (as "**Erstwhile Promoters**" of the Borrower) and pledged in favour of the Security Trustee on 20th April, 2015, to secure the outstanding credit facilities availed by RNEL under the Master Restructuring Agreement dated 30th March 2015. Out of the total number of shares pledged, of 11,64,05,500 Shares of RNEL held by SKIL Infrastructure Limited, and 1 Share of RNEL held by SKIL Shipyard Holdings Pvt. Ltd were pledged.

The Company has strongly protested the aforesaid illegal/wrongful action taken by Vistra ITCL (India) Ltd/ CDR Lenders. The said invocation of the Corporate Guarantee and Pledge of Shares were pursuant to a legal action initiated by the Company in anticipation of such invocation of aforesaid securities.

Thanking you,
Yours truly,

For SKIL Infrastructure Limited

Nilesh Mehta
Company Secretary