SKIL®
*The Infrapreneurs*

**January 19, 2016**

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,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

**CSE Security Code No.: 18039**

Dear Sirs,

We refer to our earlier announcement dated November 26, 2015, regarding Purchase Agreement dated March 4, 2015 executed by the Company, SKIL Shipyard Holdings Private Limited (wholly owned subsidiary) ('SSHPL'), Grevek Investment and Finance Private Limited ('Grevek') (collectively referred to as the 'Sellers'), Mr. Nikhil Gandhi, Mr. Bhavesh Gandhi (collectively along with the Sellers referred as 'Founder Promoters'), with Pipavav Defence and Offshore Engineering Company Limited ('Pipavav'), Reliance Defence Systems Private Limited (the 'Acquirer') and Reliance Infrastructure Limited (the 'PAC') pursuant to which the management control was to be handed over to the Acquirer and/or PAC as also that SKIL, SSHPL and Grevek shall not be the Promoters of the Company thereafter.

In furtherance to the announcement made by Pipavav on January 18, 2016; it is hereby informed that the Acquirer and the PAC have taken over the sole control and management of Pipavav with effect from January 18, 2016 and the Acquirer and/or its holding/associate companies/associates/affiliates have become the Promoters of Pipavav with effect from January 18, 2016.

This is for your information and records.

Thanking you,

Yours truly,
For **SKIL Infrastructure Limited**
(Erstwhile Horizon Infrastructure Limited)

**Ajay Khera**
**Chief Executive Officer**

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**SKIL Infrastructure Limited**
(Erstwhile Horizon Infrastructure Limited)
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