

January 19, 2012

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

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

Dear Sir :

The is to inform that Ovira Logistics Limited holding 53,423,871 equity shares i.e. 7.73% of the total paid up capital of Pipavav Defence and Offshore Engineering Company Limited (TC) has been amalgamated into IL&FS Maritime Infrastructure Company Limited (IMICL) vide true copy of the High Court order dated 12th January, 2012, received by IMICL on 18th January, 2012. Consequently, IL&FS Maritime Infrastructure Company Limited has acquired the abovementioned equity shares in TC from Ovira Logistics Limited

In terms of regulation 29 (1) of the (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we are enclosing the requisite declaration for your information and necessary action thereof

Sincerely

For IL&FS Maritime Infrastructure Company Limited


Company Secretary



Format for 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		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	1) IL&FS Maritime Infrastructure Company Limited 2) Ovira Logistics Limited 3) IL&FS Financial Services Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange and Bombay Stock Exchange		
Details of the acquisition/disposal 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 b) Voting rights (VR) otherwise than by 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)	1) Nil 2) 53,423,871 3) 25,935,305 79,359,176	NA 7.73% 3.75% 11.48%	NA 7.25% 3.52% 10.77%
Details of acquisition a) Shares carrying voting rights acquired b) VRs acquired/sold otherwise than by 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)	1) 53,423,871 2) (-) 3) Nil	7.73% NA NA	7.25% NA NA

For IL&FS Maritime Infrastructure Company Limited

Date: 19th January, 2012