

14th February 2019

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	BSE Limited Floor 14, P J Towers, Dalal Street, Mumbai 400 001
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Dear Madam/ Sir,

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

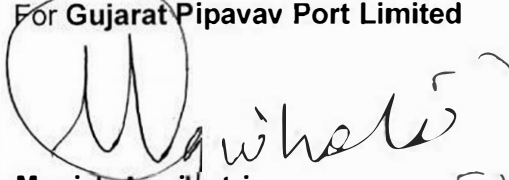
With reference to the disclosure requirement under Regulation 30(4) and (6) read with Schedule III Part A Para B(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note Gujarat Maritime Board (GMB), the Port Regulatory Authority of Gujarat has yesterday encashed a Bank Guarantee of Rs. 185.35 Million provided by Gujarat Pipavav Port Limited ('the Company'). The Guarantee was furnished by the Company pursuant to the conditions stipulated by GMB while approving the Company's project expansion plan vide its letter dated 10th April 2015.

The Company's project expansion plan included capex towards increasing the port's bulk cargo handling capacity at Pipavav on the back of coal-based power plants that were planned in the vicinity by certain private parties. In absence of these power plants the Company has not increased its bulk cargo handling capacity.

In view of the Company's inability to incur the capex expansion plan as envisaged, GMB has yesterday encashed the bank guarantee of Rs. 185.35 Million.

The Exchanges are requested to kindly consider this letter as a Disclosure under Schedule III Part A Para B(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is also being made available on the Company's website www.pipavav.com

Thank you,

Yours truly,
For Gujarat Pipavav Port Limited
Manish Agnihotri
Company Secretary & Compliance Officer