

July 14, 2018

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

BSE Security Code: 539861

Dear Sir(s),

Sub: Clarification sought in respect of your email

We are in receipt of your email dated July 10, 2018 with respect to the recent news item appearing in Newspaper-Business Line-Sources dated 10-July-2018, titles "SKIL-Infra moves court against banks invoking pledged share of Reliance Naval".

The captioned matter was already uploaded/ replied on July 11, 2018 on NSE in receipt of their e-mail, the said point wise reply for seeking company's clarification / confirmation is reproduced below:-

1) Whether such event stated in published news were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order.

Yes, such event stated in published newspaper took place.

i) SKIL Infrastructure Limited ("the Company"), the erstwhile promoters of Reliance Naval & Engineering Ltd. (RNEL / Borrower) (formerly known as Reliance Defence and Engineering Ltd. / Pipavav Defence and Offshore Engineering Company Ltd), have filed a suit on March 12, 2018 in the commercial court in Ahmedabad against the Consortium Lenders of RNEL from enforcing / invoking the securities offered by the Company and its Subsidiary company i.e SKIL Shipyard Holdings Pvt. Ltd. (SSPL) under the Master Restructuring Agreement dated March 30, 2015.

ii) On March 21, 2018, 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 RNEL / Borrower, had wrongfully and illegally invoked Corporate Guarantee of the

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SKIL Infrastructure Limited

Company and the pledge of equity shares of RNEL which were held by the Company and SSPL.

iii) The matter is now subjudice in the commercial court in Ahmedabad.

2) The material impact of this article on the Company.

On receipt of intimation from Security Trustee on invocation of Corporate Guarantee and Pledge of shares of RNEL, the Company has made an announcement to the Exchange on March 21, 2018 under Regulation 30 of the Listing Regulations. Further, the said matter is subjudice. Hence according to the company, there may not be material impact of the above mentioned article on the Company.

3) Whether company are aware of any information that has not been announced to the Exchanges under Regulation 30 of Listing Regulations. If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under Regulation 30 of the Listing Regulations.

The Company has already announced the aforesaid information to the Exchanges under Regulation 30 of the Listing Regulations.

Further, the company had also intimated vide letter dated January 19, 2016, that Reliance Defence Systems Private Limited (the "Acquirer") and Reliance Infrastructure Limited (the "PAC") have taken over the sole control and management of RNEL with effect from January 18, 2016 and the Acquirer and/or its holding/ associate companies/ associates/ affiliates have become the Promoters of RNEL.

Kindly take the above said clarification on record. In case of any further queries please feel free to contact us.

Thanking you,

Yours truly,
For SKIL Infrastructure Limited



Nilesh Mehta
Company Secretary