

Date: 9th March, 2016

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

To,
The Manager,
Listing Department,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

NSE Symbol: SKIL

CSE Security Code No.: 18039

Dear Sirs,

We would like to intimate that the Company has acquired 20% stake in Rosoboronservice (India) Limited ('ROSI') i.e., 13500 fully paid Equity Shares of Rs. 100/- each, at a premium of Rs. 500/- per share for an aggregate cash consideration of Rs. 81 Lacs. The share price is based on the valuation report issued by an independent valuer.

ROSI is an unlisted public company engaged in the business of servicing, maintaining and supplying spares for all Russian/Soviet origin surface vessels submarines, missile systems and aircraft of the Indian Navy. The paid up share capital of ROSI is Rs. 67,50,000/- divided into 67,500 Equity Shares of Rs. 100/- each. It was incorporated on April 28, 2005 and has its Registered Office at R-700, TTC Industrial Estate, MIDC Rabale, P.O. Ghansoli, Navi Mumbai – 400 701.

ROSI is the only company approved with decree from President of Russia where 40% stake is owned by Russian Ministry of Defence Companies.

The purchase of shares has been effected from 6 companies out of which five namely JSC NPP SALYUT, JSC NPF MERIDIAN, OAO KORPORATSIYA TAKTICHESKOYE RAKETNOYE VOORUZENIYE, JSC CONCERN NPO AVRORA and JSC CONCERN GRANIT ELECTRON, were incorporated under the legislation of Russian Federation.

The operational performance of ROSI during the last three years is as follows:

Year Ended	Turnover (Rs in Cr)
March 31, 2015	36.67
March 31, 2014	119.24
March 31, 2013	135.15

The object of the said acquisition is to establish a strategic partnership/alliance with ROSI for providing world class services to Russian / Soviet Origin surface vessels submarines, missile systems and aircraft of the Indian Navy.

The Company shall have special rights including right to nominate two persons on the Board of ROSI as nominee directors.

The said acquisition does not fall under the category of related party transaction and none of the Promoters/ Promoter Group Companies / Group Companies have any interest in the said investment in ROSI.

The transaction is not expected to result in any potential conflict of interest.

This is for your information and records.

Thanking you,

Yours truly,

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

Sd/-

Ajay Khera
Chief Executive Officer