



PIPAVAV SHIPYARD LIMITED

Registered Office: Pipavav Port, Post Uchhaiya, Via-Rajula, Dist. Amreli – 365 560, Gujarat, India

May 20, 2011

Dear Shareholder,

The Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies (Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011). The Companies are now permitted to send various notices/documents to its shareholders through electronic mode.

The move by MCA is welcome since it will benefit the society at large through reduction in paper consumption and contribution to greener environment. It will also ensure prompt receipt of communication and avoid loss in postal transit.

Keeping in view the above, it is proposed henceforth to send documents such as the Notice of the Annual General Meeting, Audited Financial Statements, Directors’ Report, Auditors’ Report, etc., and all other statutory documents to the shareholders in Electronic Form, to the email address provided by you and made available to us by the Depositories.

We find that you are holding shares in Electronic Form. In case you have not yet registered your email id with the Depository, you are requested to visit your Depository Participant (“DP”) and update your email id in the records of your DP on or before June 30, 2011. Further, in case you have already registered your email id but desire to modify the same, please update the new email ID in the records of your DP.

In case you desire to receive the documents mentioned above in physical form, please write to us specifically on or before June 30, 2011.

Please note that above referred documents will also be available on the Company’s website www.pipavavshipyard.com from time to time.

We are sure you would appreciate the “Green Initiative” taken by MCA and your Company’s desire to participate in such initiatives.

Please note that you will be entitled to be furnished, free of cost, with a copy of the Balance Sheet of the Company and all other documents required by law to be attached thereto, upon receipt of a requisition from you, any time, as a member of the Company.

Thanking you.

Yours faithfully,

For Pipavav Shipyard Limited

Ajit Dabholkar
Company Secretary