SEC/48/2017-63 **September 09, 2026**

The Manager Compliance Department BSE Limited Phiroze Jeejeebhoy Tower Dalal Street Mumbai – 400 001	The Manager Compliance Department The National Stock Exchange of India Ltd. Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051
Scrip Code/Symbol: 540678/COCHINSHIP	

Dear Sir/ Madam,

Subject: Disclosure under Regulation 30 of the SEBI LODR Regulations – Outcome of the Board Meeting held on September 09, 2026

1. In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we wish to inform that, the Board of Directors of the Company at their meeting held today, September 09, 2026, has approved the proposal for forming a joint venture with Drydocks World Dubai – FZCO (DDW). The major terms of the proposal covering the disclosure requirements under Regulation 30 read with Schedule III of the SEBI LODR Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is placed at **Annexure I**.

2. The meeting of the Board of Directors commenced at 10.30 hrs. and concluded at 11.20 hrs.

3. The above is for your information and record please.

Thanking You,

For Cochin Shipyard Limited

श्यामकमल एन
SYAMKAMAL N
कंपनी सचिव
Company Secretary
कोचीन शिपयार्ड लिमिटेड
Cochin Shipyard Ltd.
कोच्ची / Kochi- 15

Digitally signed by SYAMKAMAL
Date: 2026.09.09 11:22:45 +05'30'

Annexure I

MAJOR TERMS OF THE PROPOSAL FOR FORMING JOINT VENTURE WITH DRYDOCKS WORLD – DUBAI FZCO (DDW) COVERING THE DISCLOSURE REQUIREMENTS UNDER REGULATION 30 READ WITH SCHEDULE III OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (SEBI LODR REGULATIONS) AND SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 DATED JANUARY 30, 2026

1. **Formation**: The joint venture will be formed as a private limited company (**JVCo.**) incorporated under the Companies Act, 2013, with its registered office at Kochi, Ernakulam, Keralam. The JVCo. is not proposed to be listed on any stock exchange.

2. **Purpose of JVCo.**: For owning, operating and managing the International Ship Repair Facility (ISRF) of CSL at Willingdon Island, Kochi for undertaking dry-docking, maintenance, repair and overhaul of commercial and naval vessels below 130 meters of length and 6,000-tonne weight. Further, the joint venture also envisages capacity augmentation of the ISRF through the addition of ten workstations.

3. **About ISRF**: ISRF has been developed over an area of around 30 hectares, comprising both land and water areas, at Willingdon Island, Kochi, leased from the Cochin Port Authority for a period of 60 years. The facility can handle vessels of up to 130 metres in length and was constructed at a cost of Rs. 970 Crores. It has a 6,000-tonne capacity ship lift and transfer system, six workstations and around 1,400 metres of berthing space. The facility can undertake repair of up to six vessels simultaneously and has an annual throughput capacity of up to 82 ships. The facility was inaugurated by the Hon'ble Prime Minister, Shri Narendra Modi, on January 17, 2024 and the commercial operations commenced on August 12, 2024. The ISRF reported revenue of Rs. 207.33 Crores during the financial year 2025-26, which is about 4.81% of the total revenue from operations of CSL. The value of the ISRF arrived at based on third party independent valuations is Rs. 1,800 Crores, which is about 30.55% of CSL's net worth of Rs. 5,892.83 Crores as on March 31, 2026.

4. **Shareholding and Board of JVCo.**: Both CSL and DDW will be equal partners in the JVCo. holding 50% each in the share capital of the JVCo. The JVCo. shall be managed by a Board of Directors consisting of five directors, with DDW entitled to nominate three Directors and the Senior Management Personnel like CEO, CFO and COO, as applicable, and CSL entitled to nominate two Directors.

5. **Significant terms of the joint venture agreement**: All rights as are customary in similar transactions including transfer, restrictions, information rights etc.

6. **Consideration**: As part of the proposal, the ISRF shall be transferred to the JVCo. on a slump sale basis as a going concern for a consideration of not less than Rs. 1,800 Crores. CSL shall receive 50% of the consideration in cash and the remaining 50% in the form of shares of the JVCo.

7. **Rationale and benefits of the proposal**: The joint venture is proposed to leverage the complementary strengths, expertise and capabilities of CSL and DDW in the ship repair sector. It is expected to create synergies between the two entities and facilitate the adoption of global best practices, advanced technologies and efficient processes in the domestic ship repair ecosystem, thereby improving the quality, efficiency and turnaround

time of ship repair services. It is also expected to augment ship repair capacity in the country, strengthen the domestic ship repair infrastructure and enhance India's capability to undertake complex and high-value ship repair projects. The initiative is also aligned with the objectives of Maritime India Vision 2030 (MIV 2030) and Maritime Amrit Kaal Vision 2047 (MAKV 2047) and supports the Government of India's vision of Aatmanirbhar Bharat by promoting self-reliance in the maritime sector.

8. **Approvals required**: The materialisation of the proposal would require the approval of the Cochin Port Authority, the Government of India (Ministry of Ports, Shipping and Waterways (Administrative Ministry) and Department of Investment and Public Asset Management, Ministry of Finance) and the Shareholders of the Company. CSL is in the process of approaching the relevant authorities to obtain the necessary approvals for the proposal.

9. **Whether a Related Party Transaction**: CSL and DDW are not related parties and hence, the transaction does not fall within the ambit of related party transactions. Further, the promoter/ promoter group/ group companies of CSL do not have any interest in DDW. However, since the transfer of ISRF will be to the JVCo., wherein CSL will hold a 50% shareholding, the business transfer transaction will qualify as a related party transaction and is being undertaken at arm's length basis. CSL shall procure the shareholders' approval as per the applicable requirements of the Companies Act, 2013 and the SEBI LODR Regulations.

10. **Definitive agreements**: CSL and DDW have finalised the agreements viz., Joint Venture Agreement, Shareholders Agreement, Business Transfer Agreement and the License Agreement. The Joint Venture Agreement is proposed to be signed on September 11, 2026 and the other agreements will be signed upon incorporation of the JVCo. and receipt of all requisite approvals. The proposal is expected to be implemented prior to the end of the current financial year. Further updates with respect to the proposal will be intimated in due course.

11. **About DDW**: Drydocks World – Dubai FZCO (DDW) is a DP World company and a leading provider of marine and offshore services for the shipping, oil & gas, and renewable energy sectors, with operations covering ship repair, vessel conversion and offshore energy projects. DDW has more than four decades of experience in the maritime and offshore sectors and undertakes over 300 projects annually. DDW's facility in Dubai is the largest ship repair facility in the Middle East. Established by HH Sheikh Rashid bin Saeed Al Maktoum's royal decree in 1983, DDW became a part of the DP World group in 2018. DDW's capabilities extend beyond conventional ship repair to include vessel conversions, FPSO refits, offshore fabrication and projects associated with the renewable energy sector. DDW have completed more than 9,000 ship repair, maintenance and upgrade projects since its inception and serves clients globally, including in the Middle East, Asia, Europe, Africa and the Americas.

12. **Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with Regulation 37A of SEBI LODR Regulations:** The transfer of ISRF undertaking to the JVCo. is outside the Scheme of Arrangement. Further, CSL shall procure the shareholders' approval as per Regulation 37A of the SEBI LODR Regulations and Section 180 of the Companies Act, 2013, wherever applicable.

13. **In case of issuance of shares to the parties, details of issue price, class of shares issued**: The JVCo. shall issue equity shares to CSL and DDW at face value or such value as may be determined by an Independent Valuer.

14. **Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.**: The Board of Directors of the JVCo. shall consist of five directors, of which DDW shall be entitled to nominate three Directors and CSL shall be entitled to nominate two Directors. No potential conflict of interest is envisaged to arise out of the proposed transaction.

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