

March 25, 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: 517271	Symbol : HBLENGINE

Dear Sir/ Madam,

Subject: Disclosure pursuant to Regulation 30 of the SEBI LODR Regulations

1. Further to our intimation dated February 07, 2026, regarding the approval accorded by the Board of Directors of the Company for the proposal to form a Joint Venture Company with Cochin Shipyard Limited for the purpose of developing electric mobility technology and energy storage solutions in the maritime space, and 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 HBL Engineering Limited (HBL) has, on March 25, 2026, executed a Joint Venture Agreement with Cochin Shipyard Limited (CSL) in this regard.
2. The requisite details as required under Regulation 30 read with Para B of Part A of Schedule III of the SEBI LODR Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, are enclosed herewith.
3. The above is for your information and record please.

Thanking you,

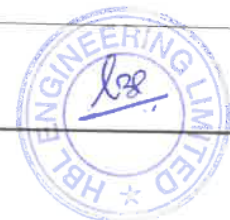
For HBL Engineering Limited
(formerly HBL Power Systems Limited)



GBS Naidu
Company Secretary

DISCLOSURE AS REQUIRED UNDER REGULATION 30 READ WITH PARA B OF PART A OF SCHEDULE III OF THE SEBI LODR REGULATIONS AND SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 DATED JANUARY 30, 2026 WITH RESPECT TO THE PROPOSAL FOR FORMATION OF JOINT VENTURE COMPANY WITH COCHIN SHIPYARD LIMITED

Sl. No.	Particulars	Disclosure
1.	Name of the entity(ies) with whom agreement/ JV is signed	Cochin Shipyard Limited (CSL) (CIN: L63032KL1972GOI002414)
2.	Area of agreement/ JV	Proposal for forming a Joint Venture Company (JV Company) for the purpose of developing electric mobility technology and energy storage solutions in the maritime space.
3.	Domestic/ international	Domestic
4.	Share exchange ratio/ JV ratio	Shareholding pattern of the proposed JV Company shall be as under: HBL: 60% CSL: 40%
5.	Scope of business operation of agreement / JV	To develop electric mobility technology and energy storage solutions in the maritime space to cater to both domestic and global markets.
6.	Details of consideration paid/ received in agreement/ JV	Please refer Sl. No. 7 below.
7.	Significant terms and conditions of agreement / JV in brief	<p>CSL and HBL have executed a Joint Venture Agreement for forming a Joint Venture Company for the purpose of developing electric mobility technology and energy storage solutions in the maritime space to cater to both domestic and global markets.</p> <p>The JV Company shall be incorporated under the name 'GREEN MARITIME PROPULSION PRIVATE LIMITED', with its registered office in Hyderabad, India.</p> <p>The JV Company will be incorporated with an initial capital of Rs. 9 crore divided into 90 lakh equity shares of face value of Rs. 10 each. CSL will subscribe to 36 lakh equity shares at Rs. 3.60 crore, representing 40% of equity share capital of the JV Company, while HBL will subscribe to 54 lakh equity shares at Rs. 5.40 crore, representing 60% of JV Company's equity share capital. The shares will be subscribed to by both parties at face value.</p>



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		The JV Company shall be managed by a Board of Directors consisting of 5 (five) directors, with HBL entitled to nominate three Directors including the Managing Director (MD), if any, and CSL entitled to nominate two Directors including the Chairman. HBL may nominate a Chief Executive Officer (CEO), in lieu of a Managing Director (MD), who shall be responsible for the day-to-day management and operations of JV Company, subject to the supervision and control of the Board of Directors.
8.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
9.	Size of the entity(ies)	Please refer Sl. No. 7 above.
10.	Rationale and benefit expected	To leverage the complementary core strengths of both CSL and HBL for developing indigenous capabilities and products for the maritime sector, catering to both domestic and global markets, in line with the Government of India's vision of Aatmanirbhar Bharat. The collaboration is expected to benefit both CSL and HBL to capitalize on the opportunities arising from the growing adoption of electric and hybrid propulsion systems in the maritime space, particularly in view of the emerging trends in sustainable maritime technologies in India and across the globe.
11.	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal.	Not Applicable.

