

Date: January 28, 2026

The Department of Corporate Services
 BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai-400001

Scrip code: 517271

Dear Sir / Madam,

Sub:- Disclosure made by Cochin Shipyard Limited regarding their proposal for a Joint Venture with HBL Engineering Limited.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Cochin Shipyard Limited (CSL) has made an announcement to the Stock Exchanges regarding the approval by their Board of Directors for entering into a proposed Joint Venture with HBL Engineering Limited (HBL).

The Cochin Shipyard Limited announcement of 28th January 2026 is reproduced below for the convenience of HBL stakeholders

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. SEBI/HO/CFD/PoD2/CIR/P/0155 DATED NOVEMBER 11, 2024 WITH RESPECT TO THE PROPOSAL FOR FORMATION OF JOINT VENTURE COMPANY WITH HBL ENGINEERING LIMITED

Sl. No.	Particulars	Disclosure
1.	<i>Name of the entity(ies) with whom agreement/JV is signed</i>	<i>HBL Engineering Limited (HBL) (CIN: L40109TG1986PLC006745)</i>
2.	<i>Area of agreement/JV</i>	<i>Proposal for forming a Joint Venture Company for the purpose of developing electric mobility technology and energy storage solutions in the marine space.</i>
3.	<i>Domestic/ international</i>	<i>Domestic</i>
4.	<i>Share exchange ratio/ JV ratio</i>	<i>Shareholding pattern of the proposed Joint Venture Company shall be as under: HBL: 60% CSL: 40%</i>
5.	<i>Scope of business operation of agreement/JV</i>	<i>To develop electric mobility technology and energy storage solutions in the marine space to cater to both domestic and global markets.</i>

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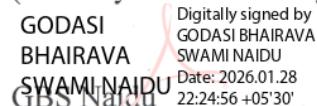
6.	<i>Details of consideration paid/ received in agreement/ JV</i>	<i>Consideration for subscription of share capital will be finalised at the time of signing definitive agreement. The shareholding shall be as above.</i>
7.	<i>Significant terms and conditions of agreement / JV in brief</i>	<i>The terms and conditions will be detailed out in the definitive agreement.</i>
8.	<i>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"</i>	<i>No</i>
9.	<i>Size of the entity(ies)</i>	<i>The authorized share capital of the JV Company will be finalized in due course.</i>
10.	<i>Rationale and benefit expected</i>	<i>To leverage the complementary core strengths of both CSL and HBL for developing indigenous capabilities and products for the marine 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 marine space, particularly in view of the emerging trends in sustainable marine technologies in India and across the globe.</i>
11.	<i>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.</i>	<i>Not Applicable.</i>

This disclosure is being made under Regulation 30 of the SEBI listing Regulations.

This is for the information of the stakeholders.

Yours truly,

For HBL Engineering Limited
 (formerly HBL Power Systems Limited)


 GODASI BHARAVA SWAMI NAIDU
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Company Secretary

Regd. Office :

HBL ENGINEERING LIMITED

Road No.10, Banjara Hills, Hyderabad - 500 034.

Website : www.hbl.in