



SEC/48/2017-63

October 31, 2025

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: Business Updates – CSL signs Letter of Intent with Svitzer for constructing
advance electric TRANsverse tugs**

1. We would like to inform that CSL has signed a Letter of Intent (LOI) with Svitzer, Denmark to construct new generation of electric TRANsverse tugs in CSL. The LOI was signed on October 30, 2025 during the India Maritime Week 2025 organised by the Ministry of Ports, Shipping and Waterways, Government of India in Mumbai.
2. This LOI represents a significant step toward decarbonising towage and advancing India's maritime industry toward a low carbon future and is in alignment with the Government of India's Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047.
3. The text of the Press Release issued by Switzer in this regard is attached herewith, which is also available in their website <https://svitzer.com/svitzer-and-cochin-shipyard-ltd-sign-letter-of-intent-to-advance-electric-transverse-tug-manufacturing-in-india/>.
4. Further details in this regard will be provided once the order is confirmed.
5. The above is for your information and record please.

For Cochin Shipyard Limited

Svitzer and Cochin Shipyard Ltd. sign Letter of Intent to advance electric TRAnverse tug manufacturing in India

Mumbai, India – October 31, 2025

Svitzer today announced the signing of a landmark Letter of Intent (LoI) with Cochin Shipyard Limited (CSL) to construct a new generation of electric TRAnverse tugs in India. The agreement marks a clear step forward in Svitzer's electrification roadmap and in strengthening India's role as a global maritime manufacturing hub.

Under the LoI, Svitzer and CSL will collaborate on plans to build electrical TRAnverse tugboats at CSL's yard facilities in India — signaling Svitzer's long-term intent to Make in India and to bring to market one of the most advanced and environmentally progressive tug designs to support India's green port and green towage ambitions. Signature took place during India Maritime Week in Mumbai.

The collaboration will combine Svitzer's global expertise in sustainable towage with CSL's excellent shipbuilding capability and the wider strengths of India's engineering talent, supply chains and innovation ecosystem.

The TRAnverse concept is central to the partnership. Known for exceptional manoeuvrability and efficiency, TRAnverse tugs provide precise control in confined waters, improving safety and operational performance while reducing energy use and emissions.

These vessels are intended for Svitzer's global fleet renewal and growth markets, and will also create the opportunity for a locally built, world-class design to be deployed in Indian port and terminal operations.

This partnership represents a significant step toward decarbonising towage and advancing India's maritime industry toward a low-carbon future. As critical first- and last-mile port infrastructure, Svitzer's towage solutions, decarbonisation expertise and asset mix provide a strong foundation to enhance the sustainability of port operations.

Kasper Nilaus, CEO, Svitzer, said:

“With this LoI we are taking a decisive step on our electrification journey. India's shipbuilding ecosystem—and CSL's proven track record—make Cochin a great place to further develop and build the TRAnverse. We see strong alignment with the Government of India's Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047. By pairing Svitzer's nearly 200 years of towage experience with Indian

engineering and manufacturing strength, we aim to deliver cleaner, safer and more efficient harbour operations for customers in India and around the world.

Madhu S Nair, Chairman and Managing Director, Cochin Shipyard Limited, said:

“We look forward to working closely with Svitzer to make plans for building the next-generation TRAnsverse tug in India. This collaboration will showcase CSL’s world-class capabilities, deepen local supply chains and talent, and accelerate the availability of green, high-performance tugboats for ports at home and abroad.”

**** ENDS ****