कोचीन शिपयार्ड लिमिटेड (भारत सरकार का श्रेणी 1 मिनि रत्न कंपनी, पोत परिवहन मंत्रालय)



COCHIN SHIPYARD LIMITED

(A Government of India Category-1 Miniratna Company, Ministry of Shipping)

SEC/48/2017-63

October 19, 2018

To
The Manager,
Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Scrip Code/ Symbol: 540678;

COCHINSHIP

To
The Manager,
Compliance Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra - Kurla Complex, Bandra (East)
Mumbai – 400 051.

Scrip Symbol: COCHINSHIP

Dear Sir/Madam,

Subject: Submission of Public Announcement for buyback of fully paid up equity shares of Rs. 10/- each ("Equity Shares") of Cochin Shipyard Limited ("Company") pursuant to the provisions of Regulation 7 of SEBI (Buy Back

of Securities) Regulations, 2018

In furtherance to our intimation dated October 16, 2018, the Company is undertaking the Buyback, in accordance with the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, ("Buyback Regulations") and other applicable laws, if any.

In this connection, please note that the Company has published the Public Announcement pertaining to the Buyback on October 18, 2018, in the Financial Express (English – All editions except Kolkata), Jansatta (Hindi – All editions except Kolkata) and Deshabhimani (Malayalam - Kochi edition) pursuant to Regulation 7 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. Publication in the Kolkata editions of Financial Express (English) and Jansatta (Hindi) will take place on October 21, 2018, being the next working day for the newspapers in Kolkata.

The copy of the said Public Announcement is enclosed for your reference and dissemination on the Stock Exchanges.

Kindly take the above on record.

Thanking you,

Yours faithfully, For Cochin Shipyard Ltd

Company Secretary & Compliance Officer

Encl: as above





COCHIN SHIPYARD LIMIT

Contact Person: Ms. V. Kala, Company Secretary and Compliance Officer; Tel.: +91 (484) 2501306; Fax: +91 (484) 2384001; E-mail: secretary@cochinshipyard.com

Registered Office: Administrative Building, Cochin Shipyard Premises, Perumanoor, Kochi - 682015 Kerala, India Tel.: +91 (484) 2361181; Fax: + 91 (484) 2370897; Website: www.cochinshipyard.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF COCHIN SHIPYARD LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018

This Public Announcement ("Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 43,95,610 (FORTY THREE LAKH NINETY FIVE THOUSAND SIX HUNDRED AND TEN ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹ 455/- (RUPEES FOUR HUNDRED AND FIFTY FIVE ONLY) PER EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

THE BUYBACK OFFER

- The Board of Directors (hereinafter referred to as the "Board", which expression includes the Buyback Committee constituted by the Board to exercise its powers) of Cochin Shipyard Limited ("Company"), at its meeting held on October 16, 2018 ("Board Meeting") approved the proposal for the buyback of up to 43,95,610 (forty three lakh ninety five thousand six hundred and ten only) Equity Shares aggregating up to 3.23% of the total number of equity shares in the paid-up share capital of the Company at a price of ₹ 455/- (Rupees four hundred and fifty five only) per Equity Share ("Buyback Price") payable in cash for an amount aggregating up to ₹ 200,00,02,550/- (Rupees two hundred crore two thousand five hundred and fifty only) ("Maximum Buyback Size") (being less than 10% of the total paid-up iffly only) ("Maximum Buyback Size") (being less than 10% of the total paid-up equity capital and free reserves of the Company as per the audited standalone financial statements of the Company for the financial year ended March 31, 2018), from the shareholders of the Company ("Shareholders") on a proportionate basis through a tender offer in accordance with the provisions of the Companies Act, 2013 ("Companies Act or the Act") and, the Companies (Share Capital and Debotters) Pulses 2014 ("Share Capital Bules") the Companies (Managament) Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules") and in compliance with the Buyback Regulations ("Buyback" or "Buyback Offer"). The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors fees, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp applicable taxes such as securities transaction tax, goods and service tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses. The Buyback is subject to receipt of any approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI"), and the stock exchanges on which the Equity Shares are listed, namely, the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") (hereinafter together referred to as the "Stock Exchanges").
- the "Stock Exchanges").

 The Buyback shall be undertaken on a proportionate basis from the Shareholders ("Eligible Shareholders") as of October 31, 2018 ("Record Date") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any further amendments thereof. Please refer to Paragraph 10. 2016, including any further amendments thereof. Please refer to Paragraph 10 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.
- This Buyback from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs), and members of foreign nationality, if any, etc. is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident members
- In terms of the Buyback Regulations, under tender offer route, promoter and the promoter group of the Company, has the option to participate in the Buyback. Accordingly, the Promoter of the Company i.e., the President of India acting through the Ministry of Shipping, Government of India ("Promoter"), has informed vide a letter, dated October 16, 2018, to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 6.7 of this Public Announcement.
- The aggregate paid-up equity share capital and free reserves of the Company as at March 31, 2018 (the last audited standalone financial statements available as at March 31, 2018 (the last audited standalone financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback) is ₹ 3121.74 crore. Under the provisions of the Companies Act and the Buyback Regulations, the funds deployed for the Buyback approved by the Board cannot exceed 10% of the total paid-up equity share capital and free reserves of the Company i.e. ₹ 312.17 crores on standalone basis. The maximum amount proposed to be utilized for the Buyback, i.e. ₹ 200,00,02,550/- (Rupees two hundred crore two thousand five hundred and fifty only), which represents 6.41% of the aggregate of the fully paid-up equity share capital and free reserves as per the last audited March 31, 2018 and is therefore within the limit of 10% (for a Buyback under the board approval route as provided for under the first proviso to Section 68(2)(b) of the Act) of the Company's total paid-up equity share capital and free reserves as per the last audited accounts for the financial year ended March 31, 2018.

 Pursuant to the proposed Buyback and depending on the response to the Buyback,
- per the last audited accounts for the financial year ended March 31, 2018. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter in the Company may increase or decrease from the existing shareholding of the total equity capital and voting rights of the Company. The Promoter is already in control over the Company and therefore any further increase in the voting rights of the Promoter will not result in any change in control of the Company. The Promoter has undertaken that in case there is an increase in voting rights of the Promoter beyond 75%, necessary steps will be taken to reduce the shareholding of the Promoter in accordance with the provisions contained under Rule 19 (2) (b) and Rule 19A of the Securities Contract (Regulation) Rules, 1957 read with SEBI circular dated February 22, 2018, so that the Company is in due compliance of the Minimum Public Shareholding ("MPS") requirement. The Company and the Promoter have undertaken to comply with the MPS requirements even after the Buyback. rith the MPS requirements even after the Buyback
- A copy of this Public Announcement is available on the website of the Company at www.cochinshipyard.com, and is expected to be available on the website of SEBI i.e. www.sebi.gov.in during the period of the Buyback and on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com respectively.
- The Buyback of Equity Shares may be subject to taxation in India and/or in the Country of Residence of the Eligible Shareholders. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are required to consult their legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

NECESSITY AND BASIS FOR BUYBACK

The Board of the Company, at its meeting held on October 16, 2018, considered all relevant factors, and considered it appropriate to allocate a sum not exceeding ₹ 200,00,02,550/- (Rupees two hundred crore two thousand five hundred and fifty only) for Buyback Offer.

Thus, after considering several factors as well as benefits to the shareholders holding equity shares of the Company, the Board decided to recommend Buyback at a price of ₹ 455/- (Rupees four hundred and fifty five only) per Equity Share for an aggregate consideration of up to ₹ 200,00,02,550/- (Rupees two hundred crore two thousand five hundred and fifty only).

The Company's management strives to increase Shareholders' value and the Buyback would result in, amongst other things:

- The Buyback involves allocation of higher of number of equity shares as per their entitlement or 15% of the number of equity shares which the Company proposes to Buyback reserved for small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public Shareholders, who would get classified as "Small Shareholders";
- The Buyback may help in improving return on equity, by reduction in the equity base, and other financial ratios, thereby leading to long term increase in Shareholders' value; and
- The Buyback gives an option to the Eligible Shareholders to either participate in the Buyback and receive cash in lieu of equity shares accepted under the Buyback or not participate in the Buyback and enjoy a resultant increase in their percentage shareholding in the Company post the Buyback without any additional investment.

MAXIMUM AMOUNT, ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL & SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

The maximum amount required under the Buyback would shall aggregate up to The maximum amount required under the Buyback would shall aggregate up to ₹ 200,00,02,550/- (Rupees two hundred crore two thousand five hundred and fifty only) (excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors fees, transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.), which is 6.41% of the aggregate of the fully paid up equity share capital and free reserves as per the last audited standalone balance sheet as at March 31, 2018 and is therefore within the limit of 25%. within the limit of 25%.

The Buyback would be financed out of free reserves of the and/or such other sources as may be permitted by law through "Tender Offer" route and as required by the Buyback regulations and the Companies Act, and on such terms and conditions as the Board may deem fit. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements

MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES & BASIS OF ARRIVING AT

The Equity Shares are proposed to be bought back at a price of ₹ 455/- (Rupees four hundred and fifty five only) per Equity Share. The Buyback Price has been arrived at after considering many factors, including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares of the Company on the Stock Exchanges where the Equity Shares of the Company are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share impact of Buyback on the earnings per Equity Share.

The Buyback Price of ₹ 455/- (Rupees four hundred and fifty five only) per Equity Share represents (i) a premium of 6.39% and 6.43% over the volume weighted average market price of the Equity Shares on the BSE and on the NSE respectively for three months price of the Equity Shares of the BSE rand of the NSE respectively for time months preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback, i.e. October 10, 2018; and (ii) a premium of 17.34% and 17.49% over the volume weighted average market price of the Equity Shares on the BSE and on the NSE respectively for two weeks preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback, i.e. October 10, 2018. (iii) A premium of 23.31% and 23.32% over the closing market price of the Equity Shares on BSE and NSE respectively, as on the date of the intimation of Board Meeting to consider the proporsal of Buyback.

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO

The Company proposes to buy back up to 43,95,610 (forty three lakh ninety five thousand six hundred and ten only) Equity Shares aggregating up to 3.23% of the total issued and paid up equity share capital of the Company.

Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of equity shares that

can be bought back in the current financial year is 3,39,84,000 Equity Shares. Since the Company proposes to buy back up to 43,95,610 (forty three lakh ninety five thousand six hundred and ten only) Equity Shares constituting 3.23% of the total paid-up equity of the Company, the same is within the aforesaid 25% limit.

DETAILS OF SHAREHOLDING AND INTENTION OF PROMOTER TO PARTICIPATE IN THE BUYBACK

The aggregate shareholding of the Promoter who is in control of the Company as 6.1 on October 16, 2018, i.e. the date of convening the Board Meeting, is as follows

Sr. No.	Name	No. of Shares held	Percentage (%)
1.	President of India acting through Ministry of Shipping, Government of India	10,19,52,000	75.00%
	Total	10,19,52,000	75.00%
	Equity Shares or other specified secun purchased or sold by the Promoter in the		

- during the six-month period preceding the date of the Board Meeting.
- As on October 16, 2018, i.e. the date of convening the Board Meeting, no directors of the Company hold any Equity Shares, except for the following:

No.	Name	Designation	Shares held	(%)
1.	Mr. Madhu S. Nair	Chairman and Managing Director	600	Negligible
2.	Mr. Bejoy Bhasker	Director (Technical)	510	Negligible
3.	Mr. Krishna Das E	Non-Official Part Time (Independent) Director	125	Negligible
4.	Mr. Radhakrishna Menon	Non-Official Part Time (Independent) Director	30	Negligible

No Equity Shares or other specified securities of the Company have been purchased or sold by the Directors of the Company in the stock exchange or off market during the six-month period preceding the date of the Board Meeting, except for the following transactions:

Name	Period of Transfer	No. of Shares Purchased	Details of Transfer	Maximum Price (₹)*	Maximum Price	Minimum Price (₹)*	Date of Minimum Price	Average Price (₹)*
Madhu S Nair	June, 2018	600	Stock Market Purchase	480.96	June 08, 2018	459.84	June 20, 2018	473.08
Krishna Das E	September 05, 2018	25	Stock Market Purchase	422.60	September 05, 2018	422.60	September 05, 2018	422.60

*Excluding Brokerage and other transaction costs

6.2

- As on October 16, 2018, i.e. the date of convening the Board Meeting, no Key Managerial Personnel of the Company (as per the definition contained in section 2(51) of the Companies Act), hold any Equity Shares in the Company apart from those included in paragraph 6.3 above.
- No Equity Shares or other specified securities of the Company have been purchased or sold by the Key Managerial Personnel of the Company (as per the definition contained in section 2(51) of the Companies Act), in the stock exchange or off market during the six-month period preceding the date of the Board Meeting, apart from those specified in paragraph 6.4 above.
- Intention of Promoter to participate in Buyback: In terms of the Buyback Regulations, under the tender offer route, the Promoter of the Company has the option to participate in the Buyback. In this regard, the Promoter of the Company has expressed its intention vide a letter dated October 16, 2018, to participate in the Buyback and offer up to an aggregate maximum of 43,95,610 Equity Shares as detailed below or any such lower number of Equity Shares in accordance with the Buyback Regulations in the following manner:

Sr. No.		Maximum number of shares intended to tender		
1.	President of India acting through Ministry of Shipping, Government of India	43,95,610		
Since	e the entire shareholding of the Promoter is in a	demat mode, the details of the		

date and price of acquisition/sale of entire Equity Shares that the Promoter has

acquired/sold till date as per the information provided by the Promoter vide its letter dated October 16, 2018, are set-out below:						
Date of allotment/ date when fully paid up	Number of Equity Shares	Nominal Value (₹)	Issue/ Transfer price per Equity Share (₹)	Total Consideration	Nature of allotment	
March 27, 1973	90,010	1,000	1,000	9,00,10,000	Allotment to the Promoter	
December 12, 1973	1	1,000	1,000	1,000	Transfer from the nominees of the Promoter	
March 19, 1974	54,943	1,000	Other th	an cash	Allotment to the Promoter	
March 19, 1974	70,000	1,000	1,000	7,00,00,000	Allotment to the Promoter	
June 25, 1974	10,000	1,000	1,000	1,00,00,000	Allotment to the Promoter	
June 25, 1974	52	1,000	Other th	an cash	Allotment to the Promoter	
December 7, 1977	301,041	1,000	1,000	30,10,41,000	Allotment to the Promoter	
February 11, 1980	15,000	1,000	1,000	1,50,00,000	Allotment to the Promoter	
August 28, 1981	5,000	1,000	1,000	50,00,000	Allotment to the Promoter	
March 15, 1982	74,200	1,000	1,000	7,42,00,000	Allotment to the Promoter	
August 25, 1984	7,000	1,000	1,000	70,00,000	Allotment to the Promoter	
March 30, 1985	2,350	1,000	1,000	23,50,000	Allotment to the Promoter	
March 21, 1986	2,500	1,000	1,000	25,00,000	Allotment to the Promoter	
February 21, 1987	2,500	1,000	1,000	25,00,000	Allotment to the Promoter	
June 18, 1987	5,000	1,000	1,000	50,00,000	Allotment to the Promoter	
November 02, 1987	5,000	1,000	1,000	50,00,000	Allotment to the Promoter	
March 2, 1988	20,000	1,000	1,000	2,00,00,000	Allotment to the Promoter	
June	18,700	1,000	1,000	1,87,00,000	Allotment to	
17, 1988 February	20,000	1,000	1,000	2,00,00,000	Allotment to	
23, 1989 June	8,800	1,000	1,000	88,00,000	Allotment to	
27, 1989 December	20,000	1,000	1,000	2,00,00,000	Allotment to	
19, 1989 March	11,500	1,000	1,000	1,15,00,000	Allotment to	
23, 1990 June	29,300	1,000	1,000	2,93,00,000	the Promoter Allotment to	
25, 1992 April	25,000	1,000	1,000	2,50,00,000	the Promoter Allotment to	
29, 1993 March	22,500	1,000	1,000	2,25,00,000	the Promoter Allotment to	
18, 1994 April	15,000	1,000	1,000	1,50,00,000	the Promoter Allotment to	
4, 1996 April	32,500	1,000	1,000	3,25,00,000	the Promoter Allotment to	
27, 1996 July			<u> </u>		the Promoter Allotment to	
25, 1996 December	25,000	1,000	1,000	2,50,00,000	the Promoter Allotment to	
16, 1996 June	28,150	1,000	· ·		the Promoter Allotment to	
27, 1997 November	16,850	1,000	1,000	1,68,50,000	the Promoter Allotment to	
28, 1997 Mav	24,750	1,000	1,000	2,47,50,000	the Promoter Allotment to	
May 29, 1998 June	22,650	1,000	1,000	2,26,50,000	the Promoter Allotment to	
29, 1999 December	52,500	1,000	1,000	5,25,00,000	the Promoter Allotment to	
23, 1999 March	13,100	1,000	1,000	1,31,00,000	the Promoter Allotment to	
27, 2000 March	5,900	1,000	1,000	59,00,000	the Promoter Allotment to	
27, 2000 September	6,000	1,000	1,000	60,00,000	the Promoter Allotment to	
22, 2000 March	5,650	1,000	1,000	56,50,000	the Promoter Allotment to	
28, 2001	11,500	1,000	1,000	1,15,00,000	the Promoter	
June 25, 2001	32,850	1,000	1,000	3,28,50,000	Allotment to the Promoter	
August 16, 2002	20,000	1,000	1,000	2,00,00,000	Allotment to the Promoter	
The equity shares of the Company each having a face value of ₹ 1,000 were split into equity shares each having a face value of ₹ 10, resulting in the total number of equity shares increasing from 1,132,797 to 113,279,700.						

4.80.97.67.988

424.59(#)

August 09, 2017

(11,328,000)

10

January 08, 2018	300	10	-	-	Earlier held by the Nominees of the Promoter now being transferred to the Promoter
Total	10,19,52,000	10	-	-	-

(#) While the issue price of the Company's initial public offer was ₹ 432, a discount of ₹ 21 per Equity Share to the Issue Price was offered to the Retail Individual Bidders and to the eligible employees bidding in the employee reservation portion. ₹ 424.59 per Equity Share is the average price received by the Promoter during the initial public offer after factoring in the aforesaid discount.

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS & THE COMPANIES ACT

- All the equity shares which the Company proposes to buy back are fully paid up. The Buyback shall be completed within a period of one year from the date of the Board Meeting, i.e., October 16, 2018.
 - The Company shall not issue any Equity Shares or other specified securities (including by way of bonus) till the expiry of the Buyback period, i.e., date on which the payment of consideration to shareholders who have accepted the
- Buyback is made. The Company shall not raise further capital for a period of 1 (one) year from the date of the expiry of the Buyback period, i.e., date on which the payment of consideration to shareholders who have accepted the Buyback is made, except in discharge of its subsisting obligations.
- The Company shall pay the consideration only by way of cash
- The Equity Shares bought back by the Company compulsorily be extinguished and destroyed and will not be held for re-issue at a later date
- The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
- The Company shall not withdraw the buy-back after the draft letter of offer is filed with Securities and Exchange Board of India or the public announcement of the offer to buy-back is made
- The Company shall not buyback locked-in equity shares and non-transferable equity shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable.
- The Company shall not buyback its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback.
- The funds borrowed from banks and financial institutions will not be used for the Buyback
- The ratio of the aggregate of secured and unsecured debts owed by the company on standalone basis post buyback will not be more than twice the paid-up equity share capital and free reserves after the buy-back (or such other higher ratio of the debt to capital and free reserves for the company that has been notified under the companies act) (as on date no such higher ratio having been prescribed by the Companies Act).
- The Company is not undertaking the Buyback to delist its Equity Shares from the Stock Exchanges.
- The Company is in compliance with the conditions under regulation 4 of the Buyback Regulations.

Confirmations from the Board

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- immediately following the date on which the Board Meeting is convened i.e., October 16, 2018, approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts; as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting, i.e., October 16, 2018; and
- in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, 1956, or the Companies Act or the Insolvency and Bankruptcy Code, 2016, including prospective and contingent liabilities.

REPORT OF THE AUDITOR ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORES REGARDING INSOLVENCY

The text of the report dated October 16, 2018 of Elias George & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board is reproduced below

The Board of Directors, Cochin Shipyard Limited

Cochin. Subject: Statutory Auditor's Report in respect of proposed buy back of Equity shares by

2018 ("Buyback Regulations"). This report is issued in accordance with the terms of our engagement letter dated

Cochin Shipyard Limited ("the company") in terms of Schedule II read with clause (xi) of Schedule I of Securities and Exchange Board of India (Buy back of Securities) Regulations,

- The Board of Directors of the Company have approved a proposal for buy back of Equity Shares by the company at its meeting held on 16/10/2018 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 ("the Act) and the Buyback Regulations. We have been requested by the Management of the Company to provide a report
- on the accompanying statement of permissible capital payment (including premium) ("Annexure A") as at 31st March 2018 (hereinafter referred to as the "statement"). This statement has been prepared by the management of the Company which we have initialled for identification purposes only. Management's Responsibility for the Statement

The preparation of the statement in accordance with Section 68(2)(c) of the Companies

Act, 2013 and the compliance with the Buyback Regulations is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment and the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

Auditors Responsibility

- Pursuant to the requirement of the Buy Back Regulations, it is our responsibility to provide a reasonable assurance as to: Whether we have enquired into the state of affairs of the Company in relation to
 - its audited standalone financial statements as at and for the year ended Whether the amount of the permissible capital payment as stated in "Annexure-A"
- for the proposed buyback of equity shares has been properly determined considering the audited standalone financial statements as at 31st March 2018 in accordance with Section 68(2) of the Act; and Whether the Board of Directors in their meeting held on 16/10/2018, have formed
- the opinion as specified in Schedule II read with clause (x) of schedule I to the Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date
- The standalone financial statements referred to in paragraph 5 above were audited by the previous Statutory Auditors of the Company on which they had issued an unmodified audit opinion vide their report dated 24/05/2018, on which we have placed reliance.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the ICAI ("Guidance note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Éthics issued by the ICAI.
- We have complied with the relevant applicable requirements of the standard on Quality Controls (SQC 1), Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

Opinion

- Based on enquiries conducted and our examination as above, we report that:
 - We have enquired into the state of affairs of the company in relation to its audited standalone financial statements as at and for the year ended 31st March 2018 which have been approved by the Board of Directors of the Company on
 - The amount of permissible capital payment (including premium) towards the proposed buy-back of equity shares as computed in Annexure A attached herewith has been properly determined, in our view, in accordance with Section 68(2)(c) of the Act. The amounts of Equity share capital and free reserves have been extracted from the audited standalone financial statements of the company as at and for the year ended 31st March 2018;
 - The Board of directors of the Company, in their meeting held on 16/10/2018, have formed an opinion as specified in Schedule II read with clause (x) of Schedule I to the Buyback Regulations on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

Restriction on use

Disinvestment by the Promote through offer for sale during

Offer

- 10. This report has been issued at the request of the Company solely for use of the Company:
 - in connection with the proposed buy back of equity shares of the Company in pursuance of the provisions of Section 68 and other applicable provisions of the Act and Buy-back Regulations;
 - to enable the Board of Directors of the Company to include public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, Public Share Holders and any other regulatory authority as per applicable law; and the Central Depository Services (India) Limited and National Securities Depository Limited; and
- for providing to the Manager, each for the purpose of extinguishment of equity shares; and may not be suitable for any other purpose.

For Elias George & Co Chartered Accountants Firm Regn. No. 000801S Chirag J. Shah Partner Membership No. 214798

Place: New Delhi Date: October 16, 2018

Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buy back of equity shares in accordance with Section 68(2)(c) of the Companies Act, 2013 ("the Act") based on audited standalone financial statements as at 31st March 2018.

Particulars	Amount (₹ in Crores unless otherwise stated)
Paid up Equity Share Capital as at 31st March 2018 (A)	135.94
Free Reserves as at 31st March 2018	
- Retained earnings	1991.04
- General Reserve	63.23
- Share Premium Account	931.53
Total Free Reserves (B)	2985.80
Total (A + B)	3121.74
Maximum amount permissible for buy back under section 68 of the Companies Act, 2013 i.e 25% of total paid-up equity capital and free reserves	780.43(25%)
Maximum amount permissible for buy back under section 68 of the Companies Act, 2013 within the powers of the Board of Directors - 10% of total paid-up equity and free reserves.	312.17(10%)
Buy back size proposed by Board of Directors (Amount in Rupees)	₹ 200,00,02,550/-
Buy back size as a percentage of total paid-up equity capital and free reserves	6.41%

10 RECORD DATE AND SHAREHOLDER ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed October 31, 2018 as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback. The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders; and (b) general category for all other Eligible Shareholders. In due course, Eligible Shareholders belolding Equity Shares either in physical or dematerialised form as on the Record holding Equity Shares, either in physical or dematerialised form, as on the Record Date will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder form the Divide of the Divide Shareholder form the Divide for participating in the Buyback.
- As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on the Stock Exchanges having the highest trading volume as on the Record Date, is not more than ₹ 2,00,000/- (Rupees Two Lakh only).
- Lakh only). In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback. On the basis of the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including the Small Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Sharesholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered. Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by Eligible Shareholders in the Buyback.
- Eligible Shareholders in the Buyback. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- who have tendered over and above their entitlement in the other category. Eligible Shareholders' participation in the Buyback is voluntary. Eligible Shareholders can choose to participate, in part or in full and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders. If any
- and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of one Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. On account of ignoring the fractional entitlement, those Small Shareholders whose entitlement would be zero Equity Shares as on Record Date, will be dispatched a Tender Enror with zero entitlement. will be dispatched a Tender Form with zero entitlement. Such Small Shareholders are entitled to tender additional Equity Shares as part of the Buyback Offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well
- as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. Each Eligible Shareholder will receive the Letter of Offer along with a tender/offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.

 Detailed instructions for participation in the Buyback as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Data
- Eligible Shareholders as on the Record Date

PROCESS AND METHODOLOGY FOR BUYBACK

- CESS AND METHODOLOGY FOR BUYBACK

 The Buyback is open to all Eligible Shareholders holding Equity Shares either in physical and/or in dematerialized form on the Record Date.

 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" as specified by SEBI in the circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any further amendments thereof ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the Buyback Committee constituted by the Board authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

 For implementation of the Buyback, the Company has appointed Edelweiss
- For implementation of the Buyback, the Company has appointed Edelweiss Securities Limited as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through Stock Exchange Mechanism for the Buyback. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The contact details of the Company's Broker are as follows:

Name: Edelweiss Securities Limited Address: Edelweiss House, 5th Floor, Off C.S.T. Road, Kalina, Mumbai 400 098 Contact Person: Atul Benke
Tel: +91 22 6623 3325; Fax: + 91 22 4086 3610
Email: instops@edelweissfin.com Website: https://edelweissfin.com/ SEBI Registration No.: INZ000166136 CIN: U67110AP1993PLC052266

The Company will request BSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The BSE Limited would be the designated stock exchange for the Buyback ("Designated Stock Exchange" or "BSE"). The details of the Acquisition Window will be specified by the BSE from time to time.

- At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through Company's Broker.

 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Stock Brokers") during normal trading hours of the secondary market. The Stock Brokers can enter orders for demat shares as well as physical shares.
- Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:
 - 11.7.1 Eligible Shareholders who desire to tender their Equity Shares in electronic form under Buyback would have to do so through their respective Stock Broker by indicating to their broker the details of Equity Shares they intend to tender under the Buyback. 11.7.2 The Stock Broker would be required to place an order/bid on behalf of the
 - Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited (the "Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the Stock Broker.
 - 11.7.3 The details of the special account of Clearing Corporation shall be informed in the offer opening circular that will be issued by BSE or Clearing Corporation.
 - 11.7.4 For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of the order/bid by the custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
 - 11.7.5 Upon placing the bid, the Stock Broker shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc.

Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:

- 11.8.1 As per the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from December 5, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment").
- 11.8.2 In the Buyback, considering the timelines of activities prescribed under the Buyback Regulations, the acceptance of tendered shares may be undertaken after December 5, 2018. In such scenario, in light of the LODR Amendment, any of the Eligible Shareholders who are desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized. Such Eligible Shareholders are advised to approach the concerned depository participant to have their Equity Shares dematerialized. dematerialized.
- 11.8.3 However, should the acceptance of tendered shares be undertaken before December 5, 2018, the procedure for tendering to be followed by Eligible Shareholders holding Equity Shares in the Physical form is as detailed
- 11.8.4 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Stock Broker along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) self-attested copy of the shareholder's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- 11.8.5 Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the acquisition window of BSE. Upon placing the bid, the Stock Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number of Equity Shares tendered, etc.
- 11.8.6 The Stock Broker/Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") (at the address mentioned at paragraph 14 below or the collection centres of the Registrar details of which will be included in the letter of offer) within 2 (two) days of bidding by the Stock Broker. The envelope should be super scribed as "Cochin Shipyard Buyback Offer 2018". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Stock Broker/Eligible Shareholder
- 11.8.7 Eligible Shareholder holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time BSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids they will be treated as 'confirmed bids'. confirms the bids, they will be treated as 'confirmed bids'
- Modification/cancellation of orders will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling the

Equity Shares shall be clubbed and considered as "one bid" for the purposes of

11.10 The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the website of the BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering

neriod 12 METHOD OF SETTLEMENT

12.1

- Upon finalization of the basis of acceptance as per the Buyback Regulations:
- 12.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 12.1.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Celaring Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Stock Brokers' settlement hank account for onward to the concerned Stock Brokers' settlement bank account for onward transfer to such Eligible Shareholders.
- 12.1.3 The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- 12.1.4 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of shares under the Buyback.
- 12.1.5 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, Excess demat Equity Shares or unaccepted demat Equity Shares, ir any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation in the pay-out. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares in the physical form.

 The Stock Brokers would issue contract note and pay the consideration
- 12.1.6 The Stock Brokers would issue contract note and pay the consideration for the Equity Shares accepted under the buyback and return the balance unaccepted Equity Shares to their respective clients. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 12.1.7 Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Stock Broker upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be not of such costs applicable taxes charges. Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.
- COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback: : Ms. V Kala

Administrative Building, Cochin Shipyard Premises, Perumanoor, Kochi - 682015, Kerala, India Address +91 (484) 2501306 Phone

+91 (484) 2384001 **Email** secretary@cochinshipyard.com Website : https://cochinshipyard.com/

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10.00 am to 5.00 pm on all working days except public holidays, at the above-mentioned address. REGISTRAR TO THE BUYBACK

Designation

The Company has appointed the following as the Registrar to the Buyback: LINK INTIME INDIA PRIVATE LIMITED

LINKIntime

C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Maharashtra, India **Contact Person**: Mr. Sumeet Deshpande Phone: +91 (22) 4918 6200; Fax: +91 (22) 4918 6195 Email: cochinshipyard.buyback@linkintime.co.in

Company Secretary and Compliance Officer

Website: www.linkintime.co.in CIN: U67190MH1999PTC118368 SEBI Registration Number: INR000004058

In case of any query, the Shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback: **EDELWEISS FINANCIAL SERVICES LIMITED**

14th Floor, Edelweiss House, Off. C.S.T Road, Kalina Mumbai - 400098, Maharashtra, India Tel.: +91 (22) 40094400; Fax: +91 (22) 40863610 Contact Person: Ms. Disha Doshi 🛊 Edelweiss

Email: cochin.buvback@edelweissfin.com Website: www.edelweissfin.com SEBI Registration Number: INM0000010650 CIN: L99999MH1995PLC094641

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full and final responsibility for all the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Cochin Shipyard Limited

Sd/-Sd/-

Madhu S Nair Chairman & Managing Director DIN: 07376798

Sd/-

Paul Ranjan D Director (Finance) DIN: 06869452

V Kala Company Secretary Membership No. 9593

Date : October 17, 2018 Place: Kochi