



SEC/48/2017-63

May 28, 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,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2025

1. The Annual Secretarial Compliance Report for the financial year ended March 31, 2025 pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.
2. The above is for your information and record please.

For Cochin Shipyard Limited

**SECRETARIAL COMPLIANCE REPORT OF COCHIN SHIPYARD LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **COCHIN SHIPYARD LIMITED** (CIN: L63032KL1972GOI002414) (hereinafter referred as 'the listed entity'), having its Registered Office at Administrative Building, Cochin Shipyard Premises, Perumanoor, Cochin, Ernakulam, Kerala - 682015. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We SVJS & Associates, Company Secretaries, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by Cochin Shipyard Limited ("the listed entity"), the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, arising from the compliances of specific Regulations listed below:
- b) the filings/ submissions made by the listed entity to the stock exchanges in connection with the above,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021; (Not Applicable)
- (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Regulation 17 (1) (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty per cent. of the board	Regulation 17 (1) (a) and (b) of the Securities and Exchange Board of India (Listing	The Listed Entity has no sufficient number of Independent Directors	BSE and NSE	Fine	The Listed Entity has no sufficient number of Independent Directors on the	Rs. 8,90,900/- (including GST)	The Listed Entity has no sufficient number of Independent Directors on the Board	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise	Nil

	<p>of directors shall comprise of non-executive directors;</p> <p>Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director;</p> <p>Further as per Regulation 17 (1) (b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:</p> <p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p>	Obligations and Disclosure Requirements) Regulations, 2015	on the Board since May 02, 2024 and no Independent Directors including a woman Independent Director since November 22, 2024			Board since May 02, 2024 and no Independent Directors including a woman Independent Director since November 22, 2024		since May 02, 2024 and no Independent Directors including a woman Independent Director since November 22, 2024	(CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient number of independent directors including a woman independent director had been forwarded to the Government of India. The Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, has appointed Dr. Seema Suri as an	
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									independent director on the Board of CSL. The appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirement s.	
2.	As per Regulation 17 (2A) the quorum for every meeting of the board of directors of the top 2000 listed entities shall be one-third of its total strength or three directors, whichever is higher, including at least one independent director.	Regulation 17 (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Quorum of Board meeting of the Listed Entity held on February 06, 2025 and March 28, 2025 did not consist of Independent Directors	Nil	Nil	The Quorum of Board meeting of the Listed Entity held on February 06, 2025 and March 28, 2025 did not consist of Independent Directors		The Quorum of Board meeting of the Listed Entity held on February 06, 2025 and March 28, 2025 did not consist of Independent Directors	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient	

									number of independent directors had been forwarded to the Government of India. Since there were no Independent Directors on the Board during the reporting period, the requirement of at least one independent director for constituting quorum of the Board Meeting could not be met.	
3.	As per Regulation 18 (1) Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following:(a) The audit committee shall have minimum three directors as members. (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity	Regulation 18 (1) and (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity does not have a duly constituted audit committee with effect from November 22, 2024 and consequent	BSE and NSE	Fine	The Listed Entity does not have a duly constituted audit committee with effect from November 22, 2024 and consequentl	Rs. 92,04 0/- (including GST)	The Listed Entity does not have a duly constituted audit committee with effect from November 22, 2024 and consequentl	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the	

	<p>shares, the audit committee shall only comprise of independent directors.</p> <p>Further as per Regulation 18(2)(a) the audit committee shall meet at least four times in a financial year and not more than one hundred and twenty days shall elapse between two consecutive meetings.</p>		ly, the Company is non-compliant with the provisions w.r.t the meetings of audit committee.			y, the Company is non-compliant with the provisions w.r.t the meetings of audit committee.		y, the Company is non-compliant with the provisions w.r.t the meetings of audit committee.	Government of India. CSL has forwarded appropriate requests to the Government of India for appointing sufficient number of independent directors and constant efforts are being made to meet the compliance requirements. The audit committee will be duly constituted in line with the SEBI LODR Regulations once sufficient number of independent directors are appointed by the Government of India.	
4.	As per Regulation 19 (1) The board of directors shall constitute the nomination and	Regulation 19 (1) of the Securities and	The Listed Entity does not have a	BSE and NSE	Fine	The Listed Entity does not have a	Rs. 92,040/-	The Listed Entity does not have a	Cochin Shipyard Limited	

	remuneration committee as follows: (a) the committee shall comprise of at least three directors; (b) all directors of the committee shall be non-executive directors; and (c) at least two-thirds of the directors shall be independent directors	Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	duly constituted nomination and remuneration committee with effect from November 22, 2024			duly constituted nomination and remuneration committee with effect from November 22, 2024	(including GST)	duly constituted nomination and remuneration committee with effect from November 22, 2024	(CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India. CSL has forwarded appropriate requests to the Government of India for appointing sufficient number of independent directors and constant efforts are being made to meet the compliance requirements. The nomination and remuneration committee will be duly constituted in line with the SEBI LODR	
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									Regulations once sufficient number of independent directors are appointed by the Government of India.	
5.	<p>As per Regulation 20 (1) The listed entity shall constitute a Stakeholders Relationship Committee to specifically look into various aspects of interest of shareholders, debenture holders and other security holders. (2) The chairperson of this committee shall be a non-executive director.</p> <p>Further as per Regulation (2A) At least three directors, with at least one being an independent director, shall be members of the Committee and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Stakeholders Relationship Committee shall comprise of independent directors.</p>	Regulation 20 (1) and (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity does not have a duly constituted stakeholder's relationship committee with effect from November 22, 2024	BSE and NSE	Fine	The Listed Entity does not have a duly constituted stakeholder's relationship committee with effect from November 22, 2024	Rs. 92,040/- (including GST)	The Listed Entity does not have a duly constituted stakeholders relationship committee with effect from November 22, 2024	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient number of independent directors had been forwarded to the Government of India. The Ministry of Ports, Shipping &	

									Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, has appointed Dr. Seema Suri as an independent director on the Board of CSL. Accordingly, the stakeholders relationship committee will be duly constituted in line with the SEBI LODR Regulations shortly.	
6.	As per Regulation 21 (1) The board of directors shall constitute a Risk Management Committee. (2) The Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director and in case of a listed entity having	Regulation 21 (1) and (3A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity does not have a duly constituted risk management committee with effect from	BSE and NSE	Fine	The Listed Entity does not have a duly constituted risk management committee with effect from November	Rs. 92,040/- (including GST)	The Listed Entity does not have a duly constituted risk management committee with effect from November	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors	

	<p>outstanding SR equity shares, at least two thirds of the Risk Management Committee shall comprise independent directors. (3) The Chairperson of the Risk management committee shall be a member of the board of directors and senior executives of the listed entity may be members of the committee. (3A) The risk management committee shall meet at least twice in a financial year.</p>		<p>November 22, 2024 and consequently, the Company is non-compliant with the provisions w.r.t the meetings of risk management committee.</p>			<p>22, 2024 and consequently, the Company is non-compliant with the provisions w.r.t the meetings of risk management committee.</p>		<p>22, 2024 and consequently, the Company is non-compliant with the provisions w.r.t the meetings of risk management committee.</p>	<p>vests with the Government of India and appropriate requests for appointing sufficient number of independent directors had been forwarded to the Government of India. The Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, has appointed Dr. Seema Suri as an independent director on the Board of CSL. Accordingly, the risk management committee</p>	
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									will be duly constituted in line with the SEBI LODR Regulations shortly.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
	NIL	NA	NA	NA	NA	NA

II. We hereby report that, during the review period, the compliance status of the listed entity with the following requirements is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	Nil Nil

3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	Nil
4.	Disqualification of Director(s): None of the Director(s) of the Company is/are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries	Yes	The Listed Entity does not have material subsidiaries.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	Nil

9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	No	Actions taken by Stock Exchanges are provided in Clause I (a) above
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of auditor during the period under review.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc. except as reported above.	NA	No additional non-compliance was observed for any SEBI regulation/circular/guidance note etc. other than as disclosed in this report.

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: **NOT APPLICABLE**

Assumptions and Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

UDIN: F003067G000471557**Peer Review Certificate No. 6215/2024****Firm Registration No: P2008KE017900****For SVJS & Associates**

Company Secretaries

PARAMBIL
DEVASSY
VINCENT

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PARAMBIL DEVASSY
VINCENT
Date: 2025.05.28
14:57:45 +05'30'

CS Vincent P.D.

Managing Partner

CP No.: 7940, FCS: 3067

Kochi

28/05/2025