



SEC/48/2017-63

August 12, 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: Statement of Standalone and Consolidated Unaudited Financial Results
for the quarter ended June 30, 2025**

1. Further to the intimation dated August 05, 2025 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, the Board of Directors of the Company at their meeting held today, August 12, 2025, has approved the standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2025.
2. Further, pursuant to Regulation 33 of the SEBI LODR Regulations, please find enclosed herewith the following:
 - (a) Statement of standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2025; and
 - (b) Limited Review Report on the aforesaid Financial Results.
3. The meeting of the Board of Directors commenced at 14.00 hrs. and concluded at 16.30 hrs.
4. The above is for your information and record please.

Thanking You,

For Cochin Shipyard Limited



Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2025

Rs in lakhs					
		Standalone			
		Quarter Ended			Year Ended
SI No	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
I	Income				
	Revenue from operations	97742.41	165113.49	70984.23	452784.15
	Other income	5478.83	15552.03	8014.33	38044.61
	Total Income	103221.24	180665.52	78998.56	490828.76
II	Expenses				
	Cost of materials consumed	28732.26	65159.39	27599.92	198159.38
	Changes in Inventories of Work-in-Progress	(102.47)	(76.26)	0.00	(76.26)
	Sub contract and other direct expenses	23728.15	34531.98	9993.54	79265.04
	Employee benefits expense	10081.07	11121.10	9519.78	40373.69
	Finance costs	1064.06	1060.00	628.60	3644.93
	Depreciation and amortisation expense	2913.80	2198.71	1407.78	8364.37
	Other expenses	8655.73	17322.59	5374.62	35099.66
	Provision for anticipated losses and expenditure	3283.18	11713.64	259.78	12613.41
	Total expenses	78355.78	143031.15	54784.02	377444.22
III	Profit before exceptional items and tax (I-II)	24865.46	37634.37	24214.54	113384.54
IV	Exceptional Items	-	-	-	-
V	Profit beforeTax (III+IV)	24865.46	37634.37	24214.54	113384.54
VI	Tax expense				
	(1) Current tax	5638.35	12019.43	6130.18	29550.79
	(2) Income tax of prior years	-	875.11	-	875.11
	(2) Deferred tax	440.75	(3730.00)	(0.25)	(1332.00)
VII	Profit for the period/year(V-VI)	18786.36	28469.83	18084.61	84290.64

Contd...



Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2025					
Rs in lakhs					
	Particulars	Standalone			
		Quarter ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
VIII	Other comprehensive income				
	A) Items that will be reclassified to profit or loss				
	i) Effective portion of gains/ (losses) on cash flow hedging instruments	(7834.87)	(2654.54)	514.98	65.96
	ii) Income tax relating to items that will be reclassified to profit or loss	1971.88	668.09	(122.45)	(16.60)
	B) Items that will not be reclassified to profit or loss				
	i) Remeasurements of defined employee benefit obligations	127.83	(271.71)	41.35	(291.60)
	ii) Changes in fair value of FVTOCI equity instruments	0.00	5.14	1.57	6.71
	iii) Income tax relating to items that will not be reclassified to profit or loss	(32.13)	68.33	(10.37)	73.39
	Other comprehensive income for the period/year	(5767.29)	(2184.69)	425.08	(162.14)
IX	Total Comprehensive Income for the period/year	13019.07	26285.14	18509.69	84128.50
X	Paid up equity share capital (Face value - Rs. 5 each)	13154.04	13154.04	13154.04	13154.04
XI	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				547911.16
XII	Earnings per equity share of Rs 5 each				
	(1) Basic (Rs)	7.14	10.82	6.87	32.04
	(2) Diluted (Rs)	7.14	10.82	6.87	32.04
	EPS is not annualised except for the year ended Mar 31, 2025				



Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2025					
Additional Disclosures as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015		Standalone			
		Quarter ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
	Particulars	Unaudited	Audited	Unaudited	Audited
	Debt Equity Ratio	0.01	0.00	0.00	0.00
	Debt Service Coverage Ratio	7.83	19.14	8.56	14.32
	Interest Service Coverage Ratio	8.91	23.34	10.57	17.40
	Credit rating	AAA	AAA	AAA	AAA
	Capital Redemption Reserve (Rs Lakhs)	12353.76	12353.76	12353.76	12353.76
	Debenture Redemption Reserve (Rs Lakhs)	0.00	0.00	0.00	0.00
	Paid up Debt Capital (Rs Lakhs)	2300.00	2300.00	2300.00	2300.00
	Networth (Rs Lakhs)	574084.27	561065.20	521096.80	561065.20
	Current Ratio	1.34	1.34	1.34	1.34
	Long term debt to working capital	0.01	0.01	0.01	0.01
	Bad debts to Account receivable ratio	0.01	0.26	0.00	0.28
	Current liability ratio	0.93	0.93	0.93	0.93
	Total debts to total assets	0.01	0.00	0.00	0.00
	Debtors turnover	3.70	4.71	1.49	13.52
	Inventory turnover	0.53	0.95	0.65	3.34
	Operating margin (in %)	27%	23%	35%	26%
	Net profit margin (in %)	19%	17%	25%	19%
	<u>Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures</u>				
	Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam				
	Asset Coverage Ratio as on 30.06.2025				
					5.72



Accompanying notes to financial results

1. The above standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations

2. In the absence of requisite number of independent directors, the Company is not able to constitute an Audit Committee in pursuance of section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the time of approval of the financial results. The above unaudited Standalone Financial results of the Company for the quarter ended 30th June 2025 have been reviewed and approved by the Board of Directors at its meeting held on August 12, 2025 and limited review of the same have been carried out by statutory auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Standalone Segment Reporting

(Rs In Lakhs)					
		Quarter ended			Year Ended
	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
	Segment Revenue				
	Ship building	34780.24	81472.15	46506.66	266326.95
	Ship Repair	62962.17	83641.34	24477.57	186457.20
	Unallocated	5478.83	15552.03	8014.33	38044.61
	Total	103221.24	180665.52	78998.56	490828.76
	Segment Result (PBIT)				
	Ship building	1718.59	13090.11	9575.19	43421.67
	Ship Repair	27824.02	33490.67	10523.71	72919.61
	Unallocated	(3613.09)	(7886.41)	4744.24	688.19
	Total	25929.52	38694.37	24843.14	117029.47
	Less:				
	Finance cost	1064.06	1060.00	628.60	3644.93
	Profit before Tax	24865.46	37634.37	24214.54	113384.54
	Exceptional Items	0.00	0.00	0.00	0.00
	Less Provision for taxation	6079.10	9164.54	6129.93	29093.90
	Profit after taxation (PAT)	18786.36	28469.83	18084.61	84290.64
	Segment Assets				
	Ship building	839495.81	822323.58	590609.02	822323.58
	Ship Repair	393173.14	348784.30	318961.93	348784.30
	Unallocated	95186.74	133441.35	288375.92	133441.35
	Total	1327855.69	1304549.23	1197946.87	1304549.23



(Rs In Lakhs)					
		Quarter ended			Year Ended
	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
	Segment Liability				
	Ship building	414348.43	436865.61	423646.33	436865.61
	Ship Repair	69999.28	101917.29	46878.33	101917.29
	Unallocated	269423.71	204701.13	206325.41	204701.13
	Total	753771.42	743484.03	676850.07	743484.03

4. With regard to the Shipbuilding contract for construction of 2 ships with a Government Customer, the contractual delivery dates (as extended) for both the vessels has already expired. At the request of the Customer for reallocation of the vessel for other prospective buyers, the delivery of ship has been abated with minor progress. The company has provided for LD for the delay upto 29 Apr 2023 and 30 Oct 2023 in respect for the two ships. Since the Company has a valid contract with the Customer, the Company has not recognized further liquidated damages in the financials beyond the dates mentioned above.

5. The Company has capitalised major Projects "International Ship Repair Facility " and "New Dry Dock" subsequent to Q1 FY 2024-25 at an amount of Rs 83409.01 lakhs (Rs 79344.26 lakhs as on 31.03.2025) and Rs 131938.92 lakhs (Rs 131938.92 lakhs as on 31.03.2025) respectively.

6. Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures and Asset Coverage Ratio as on 30.06.2025 detailed in Annexure A.

7. Figures for the quarter ended March 31, 2025 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the limited reviewed published year to date figures up to the end of the third quarter of the previous financial year.

8. Figures for the previous periods/year have been regrouped /reclassified and rearranged wherever considered necessary to conform to the classification of the current period.



JOSE V J

Director (Finance) & Chief Financial Officer
DIN - 08444440



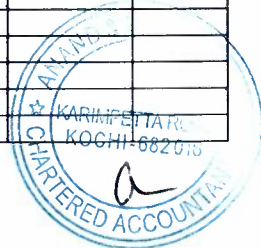
MADHU S NAIR

Chairman and Managing Director
DIN - 07376798

Cochin, dated August 12, 2025



Statement of Security Coverage Ratio														
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items Covered in column F)				Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L +M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
		Rs in lakhs					Rs in lakhs		Rs in lakhs	Rs in lakhs			Relating to Column F	Rs in lakhs
Assets				No										
Property, Plant and Equipment	Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam	3.45	-		-	-	2,81,646.30		2,81,649.75	13,443.00				13,443.00
Capital Work-in- Progress							53,759.44		53,759.44					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							854.72		854.72					
Intangible Assets under Development							68.06		68.06					
Investments							36,000.55		36,000.55					
Loans							1,171.62		1,171.62					
Trade Receivables							24,714.72		24,714.72					
Inventories							1,92,163.14		1,92,163.14					
Cash and Cash Equivalents							3,606.67		3,606.67					
Bank Balances other than Cash and Cash Equivalents							2,56,649.29		2,56,649.29					
Others							4,77,217.73		4,77,217.73					
Total		3.45					13,27,852.24		13,27,855.69					
Liabilities														
Debt securities to which Certificate pertains	Tax Free Infrastructure Bond Series 2013-14 Rs 2300.00 lakhs plus interest accrued Rs.52.2 lakhs	2,352.20					-		2,352.20					
Other debt sharing pari-passu charge with above debt							-		-					
other debt							-		-					
Subordinated debt							-		-					
Borrowings							6,200.00		6,200.00					
Bank							-		-					
Debt Securities							-		-					



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relate	Exclusive Charge		Pari- Passu Charge			Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items Covered in column F)		Debt amount considere d more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L +M+ N)
Others		Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F
Trade Payables				No			64,466.95		64,466.95					
Lease Liabilities							46,986.23		46,986.23					
Provisions							85,825.99		85,825.99					
Others							5,47,940.05		5,47,940.05					
Total		2,352.20					7,51,419.22		7,53,771.42					
Cover on Book Value		0.00												
Cover on Market Value		5.72												
Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures: Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam														
The realisable value of Rs 13443.00 lakhs of the free hold land is on the basis of certified valuation report dated 08 May 2023														



Limited Review Report on review of Interim Standalone Financial Results

To
The Board of Directors,
Cochin Shipyard Limited.

Introduction:

We have reviewed the accompanying statement of Standalone unaudited financial results of **Cochin Shipyard Limited** (“the Company”) **for the quarter and three months ended 30.06.2025** prepared by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations”).

The results included in the Statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Emphasis of Matters:**Non-Factoring of Liquidated Damages for 2 Nos 1200 Passenger Ships:**

Attention is drawn to Note No.4 to the Standalone Unaudited Financial Results, on shipbuilding contract for construction of 2 Nos 1200 Passenger Ships. The contractual delivery date (as extended) for both the ships are already expired. At the request of the customer for reallocation of the ships for other prospective buyers, the delivery of ship has been abated with minor progress. The Company has provided for the liquidated damages for the delay upto 29th April, 2023 and 30th Oct, 2023 in respect of these ships. Since the Company has a valid contract,

it has not recognized further liquidated damages in the financials beyond the dates mentioned above.

Our conclusion is not modified in respect of this matter.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule 2014 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anand & Ponnappan
Chartered Accountants
FRN000111S



C. Krishnan Menon
Partner

MRN: 074736

Place: Kochi

Date: 12th August, 2025

UDIN: 25074736BMIYOG3885



COCHIN SHIPYARD LIMITED					
Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025					
Rs in lakhs					
SI No	Particulars	Consolidated			
		Quarter ended		Year Ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
I	Income				
	Revenue from operations	106859.48	175765.09	77147.44	481995.88
	Other income	5433.01	15714.13	8400.76	38906.50
	Total Income	112292.49	191479.22	85548.20	520902.38
II	Expenses				
	Cost of materials consumed	32505.60	70133.15	31666.35	213404.08
	Changes in Inventories of Work-in-Progress	(102.79)	(478.17)	(24.05)	(532.85)
	Sub contract and other direct expenses	26106.58	37783.44	11339.00	87928.42
	Employee benefits expense	10674.35	11708.67	9989.34	42436.89
	Finance costs	1216.81	1176.23	660.64	3857.55
	Depreciation and amortisation expense	3398.19	2708.98	1894.04	10317.64
	Other expenses	10247.84	18133.48	6180.96	38169.27
	Provision for anticipated losses and expenditure	3291.57	11906.61	259.78	12804.33
	Total expenses	87338.15	153072.39	61966.06	408385.33
III	Profit before exceptional items and tax (I-II)	24954.34	38406.83	23582.14	112517.05
IV	Exceptional Items	-	-	-	-
V	Profit before Tax (III+IV)	24954.34	38406.83	23582.14	112517.05
VI	Tax expense				
	(1) Current tax	5638.35	12019.43	6130.18	29550.79
	(2) Income tax of prior years	-	875.11	-	875.11
	(3) Deferred tax	533.11	(3206.49)	28.42	(641.90)
VII	Profit for the period/year (V-VI)	18782.88	28718.78	17423.54	82733.05

Contd...



Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025					
Rs in lakhs					
	Particulars	Consolidated			
		Quarter ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
VIII	Other comprehensive income				
	A) Items that will be reclassified to profit or loss				
	i) Effective portion of gains/ (losses) on cash flow hedging instruments	(12880.12)	(3926.31)	822.94	865.28
	ii) Income tax relating to items that will be reclassified to profit or loss	3256.55	989.39	(182.65)	(225.90)
	B) Items that will not be reclassified to profit or loss				
	i) Remeasurements of defined employee benefit obligations	126.31	(280.40)	31.13	(337.82)
	ii) Changes in fair value of FVTOCI equity instruments	0.00	5.14	1.57	6.71
	iii) Income tax relating to items that will not be reclassified to profit or loss	(31.50)	71.35	(7.74)	86.01
	Other comprehensive income for the period/year	(9528.76)	(3140.83)	665.25	394.28
IX	Total Comprehensive Income for the period/year	9254.12	25577.95	18088.79	83127.33
X	Profit for the period attributable to :				
	Equity holders of the Parent	18782.88	28718.78	17423.54	82733.05
	Non Controlling Interest	0.00	0.00	0.00	0.00
		18782.88	28718.78	17423.54	82733.05
XI	Total Comprehensive income attributable to :				
	Equity holders of the Parent	9254.12	25577.95	18088.79	83127.33
	Non Controlling Interest	0.00	0.00	0.00	0.00
		9254.12	25577.95	18088.79	83127.33
XII	Paid up equity share capital (Face value - Rs.5 each)	13154.04	13154.04	13154.04	13154.04
XIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				544771.99
XIV	Earnings per equity share of Rs.5 each				
	(1) Basic (Rs)	7.14	10.92	6.62	31.45
	(2) Diluted (Rs)	7.14	10.92	6.62	31.45
	EPS is not annualised except for the years ended Mar 31, 2025				



Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025

Additional Disclosures as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015		Consolidated			
		Quarter ended			Year Ended
	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
	Debt Equity Ratio	0.03	0.01	0.00	0.01
	Debt Service Coverage Ratio	7.64	17.80	8.38	13.85
	Interest Service Coverage Ratio	8.55	21.61	10.17	16.64
	Credit rating	AAA	AAA	AAA	AAA
	Capital Redemption Reserve (Rs Lakhs)	12353.76	12353.76	12353.76	12353.76
	Debenture Redemption Reserve (Rs Lakhs)	0.00	0.00	0.00	0.00
	Paid up Debt Capital (Rs Lakhs)	2300.00	2300.00	2300.00	2300.00
	Networth (Rs Lakhs)	567180.15	557926.03	518538.08	557926.03
	Current Ratio	1.32	1.33	1.34	1.33
	Long term debt to working capital	0.01	0.01	0.01	0.01
	Bad debts to Account receivable ratio	0.01	0.25	0.00	0.27
	Current liability ratio	0.93	0.93	0.93	0.93
	Total debts to total assets	0.01	0.01	0.00	0.01
	Debtors turnover	4.03	4.85	1.55	14.18
	Inventory turnover	0.53	0.95	0.67	3.31
	Operating margin (in %)	24%	23%	31%	24%
	Net profit margin (in %)	18%	16%	23%	17%
<u>Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures</u>					
Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam					
Asset Coverage Ratio as on 30.06.2025					5.72



Accompanying notes to financial results

1. The above consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations

2. In the absence of requisite number of independent directors, the Group is not able to constitute an Audit Committee in pursuance of section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the time of approval of the financial results. The above unaudited Consolidated Financial results of the Group for the quarter ended 30th June 2025 have been reviewed and approved by the Board of Directors at its meeting held on August 12, 2025 and limited review of the same have been carried out by statutory auditors of the Group as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The Group has two wholly owned subsidiaries- Udupi Cochin Shipyard Limited (UCSL) and Hooghly Cochin Shipyard Limited (Hooghly-CSL). The Group does not have any Associates/Joint Ventures during the year.

4. Consolidated Segment Reporting

(Rs In Lakhs)					
		Quarter ended			Year Ended
	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
	Segment Revenue				
	Ship building	43897.31	92123.75	52669.87	295538.68
	Ship Repair	62962.17	83641.34	24477.57	186457.20
	Unallocated	5433.01	15714.13	8400.76	38906.50
	Total	112292.49	191479.22	85548.20	520902.38
	Segment Result (PBIT)				
	Ship building	3640.58	14407.96	9166.14	46134.73
	Ship Repair	27824.02	33490.67	10523.71	72919.61
	Unallocated	(5293.45)	(8315.57)	4552.93	(2679.74)
	Total	26171.15	39583.06	24242.78	116374.60
	Less:				
	Finance cost	1216.81	1176.23	660.64	3857.55
	Profit before Tax	24954.34	38406.83	23582.14	112517.05
	Exceptional Items	0.00	0.00	0.00	0.00
	Less Provision for taxation	6171.46	9688.05	6158.60	29784.00
	Profit after taxation (PAT)	18782.88	28718.78	17423.54	82733.05
	Segment Assets				
	Ship building	897848.52	869295.75	623526.10	869295.75
	Ship Repair	393193.21	348802.99	319000.55	348802.99
	Unallocated	84297.72	121823.99	278352.55	121823.99
	Total	1375339.45	1339922.73	1220879.20	1339922.73



(Rs In Lakhs)					
		Quarter ended			Year Ended
	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Audited	Unaudited	Audited
	Segment Liability				
	Ship building	441446.04	447070.26	436107.91	447070.26
	Ship Repair	69995.73	101937.09	46896.33	101937.09
	Unallocated	296717.53	232989.35	219336.88	232989.35
	Total	808159.30	781996.70	702341.12	781996.70

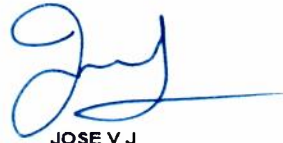
5. With regard to the Shipbuilding contract for construction of 2 ships with a Government Customer, the contractual delivery dates (as extended) for both the vessels has already expired. At the request of the Customer for reallocation of the vessel for other prospective buyers, the delivery of ship has been abated with minor progress. The Holding company has provided for LD for the delay upto 29 Apr 2023 and 30 Oct 2023 in respect for the two ships. Since the Holding Company has a valid contract with the Customer, the Holding Company has not recognized further liquidated damages in the financials beyond the dates mentioned above.

6. The Holding Company has capitalised major Projects "International Ship Repair Facility " and "New Dry Dock" subsequent to Q1 FY 2024-25 at an amount of Rs 83409.01 lakhs (Rs 79344.26 lakhs as on 31.03.2025) and Rs 131938.92 lakhs (Rs 131938.92 lakhs as on 31.03.2025) respectively.

7. Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures and Asset Coverage Ratio as on 30.06.2025 detailed in Annexure A.

8. Figures for the quarter ended March 31, 2025 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the limited reviewed published year to date figures up to the end of the third quarter of the previous financial year.

9. Figures for the previous periods/year have been regrouped /reclassified and rearranged wherever considered necessary to conform to the classification of the current period.



JOSE V J

Director (Finance) & Chief Financial Officer
DIN - 08444440

Cochin, dated August 12, 2025



MADHU S NAIR

Chairman and Managing Director
DIN - 07376798



Limited Review Report on review of Interim Consolidated Financial Results

To
The Board of Directors,
Cochin Shipyard Limited.

Introduction:

We have reviewed the accompanying statement of Consolidated unaudited financial results of **Cochin Shipyard Limited** (“the Parent”) and its subsidiaries (the parent and its subsidiaries together referred to as the “Group”), **for the quarter and three months ended 30.06.2025** (“Statement”) prepared by the company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations”).

The results included in the Statement which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review:

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” and Standards on Auditing (SA) 600, “Using the Work of Another Auditors” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of parent’s personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Exception:

The Statement includes the interim financial results of the following entities:

Subsidiaries:

- a. Hooghly Cochin Shipyard Limited;
- b. Udupi Cochin Shipyard Limited (*formerly known as Tebma Shipyards Limited*);

We did not review the interim financial results of aforesaid two subsidiaries, whose financial results reflects total assets of Rs.91,097.17 lakhs as at June 30,2025, total income of Rs.10,412.77 lakhs, total net profit after tax of Rs.17.03 lakhs and total comprehensive loss (net) of Rs.3,744.45 lakhs for the quarter and three months period ended June 30,2025 respectively, as considered in the Interim consolidated financial results.

These interim financial results have been reviewed by the respective auditors appointed by the subsidiaries whose reports have been furnished to us by the Parent's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on review reports of the other auditors and the procedures performed by us as stated in the "Scope of Review" above.

Our conclusion on the statement is not modified in respect of the above matters.

Emphasis of Matters:

Non-Factoring of Liquidated Damages for 2 Nos 1200 Passenger Ships:

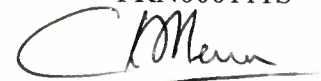
Attention is drawn to Note No.5 to the Consolidated Unaudited Financial Results, on shipbuilding contract with Andaman & Nicobar Administration for construction of 2 Nos 1200 Passenger Vessels. The contractual delivery date (as extended) for both the ships are already expired. At the request of the customer for reallocation of the ships for other prospective buyers, the delivery of ship has been abated with minor progress. The Holding Company has provided for the liquidated damages for the delay upto 29th April,2023 and 30th Oct,2023 in respect of these ships. Since the Holding Company has a valid contract, it has not recognized further liquidated damages in the financials beyond the dates mentioned above.

Our conclusion is not modified in respect of this matter.

Conclusion:

Based on our review, with the exception to the matters described in the preceding paragraphs, nothing has come to our attention that causes us to believe that the accompanying statement of Consolidated unaudited financial results prepared in accordance with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rule 2014 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anand & Ponnappan
Chartered Accountants
FRN000111S



C. Krishnan Menon
Partner
MRN: 074736

Place: Kochi
Date: 12th August, 2025
UDIN: 25074736BMIYOH7083

