



Ref.no.1060/SBICTCL/DT/2017-18

Date: 13th June, 2017

To,
Cochin Shipyard Limited
Administrative Building,
Cochin Shipyard Premises,
Perumanoor, Kochi - 682 015

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debenture Issue of Rs.100 Crores & Rs.23 Crores by Cochin Shipyard Limited ("Issuer"), for the half year ended 31st March, 2017.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('**Regulations**') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorised Signatory