



SEC/48/2017-63

February 14, 2018

To, The Manager Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001	To, The Manager Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051
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Scrip Code / Symbol: 540678 / COCHINSHIP

Subject: Press release

Dear Sir/Madam

1. We are enclosing herewith the Press Release dated February 14, 2018 to be issued by the Company which is self explanatory.
2. We request you to kindly inform your members accordingly

Thanking you

Yours faithfully

For Cochin Shipyard Limited

V Kala

**Company Secretary &
Compliance Officer**



**Press Release
14 Feb 2018**

FIRE INCIDENT ONBOARD MODU SAGAR BHUSHAN –

PRESS RELEASE UPDATE

Further to the information provided by the CMD, CSL in the interactions with the press and the press release issued by the company on 13 Feb 18, the following updates on the accident that occurred on board MODU Sagar Bhushan is provided.

- a) The Director, Factories & Boilers has visited the spot and recorded his observations. As per the preliminary assessment, the accident has been caused by a momentary explosion of high impact that has occurred near the A/C plant, which is situated above the Ballast Tank. The probable location of the explosion was identified based on the nature of the deflections on the bulkheads (Steel walls) and the damage extant observed during the inspection.
- b) The site of the accident has been cordoned off and is being investigated by the forensic department of the Police Department.

2 The company clarified that the source of gas leakage and reason for the explosion is yet to be confirmed and the same would be clarified only after the internal enquiry ordered by the company is completed. The accident is observed to have happened near the A/C plant, when the area was being inspected by CSL Fire and Safety personnel prior to issuing work permit for starting of the work.

3 Shri. PonRadhakrishnan, Hon'ble Minister of State (Finance & Shipping) visited the accident site on 14 Feb 18. The Minister also had an interaction with the Management, site team, employees, Trade union leaders, Fire & Safety Team, and Medical Team.

4 Subsequently, Hon'ble Minister visited following injured personnel and interacted with their family members and attending doctors at Medical Trust Hospital, Kochi:

- i) Shri. Sreeroop P T
- ii) Shri. Jaison Varghese
- iii) Shri. Abhilash T
- iv) Shri. Tiju Varghese John

5 The latest Medical Bulletin dt. 14 Feb 18, received from Medical Trust hospital is also enclosed herewith.

6 CSL had declared following financial assistance on 13 Feb 18:

- Rs. 10 Lakhs to the family of the deceased in addition to other statutory benefits as applicable.
- Rs. 25,000 disbursed as immediate incidental expenses to the family of deceased.
- Provide best medical care and meet all hospital / treatment expenses for the injured.

7 After the review and interactions, the Hon'ble Minister directed CSL to extend additional assistance to the affected as below:

- Amount equivalent to 2 months wages to be disbursed immediately
- Employment as appropriate based on qualification to 1 (one) immediate dependent family member of each deceased.
- Appropriate education assistance for children of deceased upto completion of degree level education.
- In addition to the statutory compensation relief, Company to disburse wages to the injured till he returns for work.

KALA V
Official Spokesperson
Mob: 9895705113

MEDICAL BULLETIN

Sreerup, male, 35 years, has sustained 45% burns as well as inhalational injuries. He is presently on the ventilator in the ICU and is undergoing treatment by a team of Doctors including Dr. Bhaskara (Plastic Surgery), Dr. Jojo Kurien (Critical Care), Dr. George Mothi Justin (Pulmonology) and Dr. Rajesh C.N. (General Surgery). His condition continues to be critical and prognosis is guarded.

2 Mr. Tiju, 26 years was admitted after complaints of discomfort in chest and breathing difficulty. His condition is stable and he is under close observation of the Pulmonologist.

3 Mr. Jaison, 41 years, was admitted in the ICU following traumatic myalgia and is presently stable. He has also suffered minor burns for which he is undergoing treatment and is being shifted to the room.

4 Mr. Abhilash, 31 years, was admitted with history of injury to right eye. Foreign bodies were removed from the eye and he is under the treatment of the Ophthalmologist.

5 Mr. Tintu, 28 years, was brought to the Casualty on 14.02.2018 with history of generalized aches and pains and also abnormal smell in sputum. He has been advised close observation and is presently admitted in the Ward after evaluation.

MEDICAL SUPERINTENDENT

Date: 14.02.2018