



SEC/48/2017-63

October 19, 2018

<p><b>To</b> <b>The Manager,</b> <b>Compliance Department,</b> <b>BSE Limited,</b> <b>Phiroze Jeejeebhoy Tower,</b> <b>Dalal Street,</b> <b>Mumbai – 400 001.</b></p> <p><b>Scrip Code/ Symbol: <u>540678;</u></b> <b><u>COCHINSHIP</u></b></p>	<p><b>To</b> <b>The Manager,</b> <b>Compliance Department,</b> <b>The National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza,</b> <b>Bandra - Kurla Complex, Bandra (East)</b> <b>Mumbai – 400 051.</b></p> <p><b>Scrip Symbol: <u>COCHINSHIP</u></b></p>
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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





**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 31<sup>st</sup> March 2018.

Particulars	Amount (₹ in Crores unless otherwise stated)
Paid up Equity Share Capital as at 31 <sup>st</sup> March 2018 (A)	135.94
Free Reserves as at 31 <sup>st</sup> March 2018	
- Retained earnings	1991.04
- General Reserve	63.23
- Share Premium Account	931.53
Total Free Reserves (B)	2985.80
<b>Total (A + B)</b>	<b>3121.74</b>
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**

- 10.1 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 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 for participating in the Buyback.
- 10.2 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).
- 10.3 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.
- 10.4 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 Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder 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. Accordingly, the Company may not purchase all of the Equity Shares tendered by Eligible Shareholders in the Buyback.
- 10.5 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.
- 10.6 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.
- 10.7 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 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.
- 10.8 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.
- 10.9 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 Date.

**11 PROCESS AND METHODOLOGY FOR BUYBACK**

- 11.1 The Buyback is open to all Eligible Shareholders holding Equity Shares either in physical and/or in dematerialized form on the Record Date.
- 11.2 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.
- 11.3 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, 5<sup>th</sup> 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

- 11.4 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.
- 11.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through Company's Broker.
- 11.6 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.
- 11.7 **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.
- 11.8 **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.
- 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 below.
- 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 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'.
- 11.9 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 acceptance.

- 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 period.

**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 Clearing 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 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, 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.
- 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 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.
- 12.2 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.

**13 COMPLIANCE OFFICER**

The Company has designated the following as the Compliance Officer for the Buyback:

**Name** : Ms. V Kala  
**Designation** : Company Secretary and Compliance Officer  
**Address** : Administrative Building, Cochin Shipyard Premises, Perumanoor, Kochi - 682015, Kerala, India  
**Phone** : +91 (484) 2501306  
**Fax** : +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.

**14 REGISTRAR TO THE BUYBACK**

The Company has appointed the following as the Registrar to the Buyback:

**LINK INTIME INDIA PRIVATE LIMITED**  
C 101, 1<sup>st</sup> 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  
**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.

**15 MANAGER TO THE BUYBACK**

The Company has appointed the following as Manager to the Buyback:

**EDELWEISS FINANCIAL SERVICES LIMITED**  
14<sup>th</sup> 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  
**Email:** cochin.buyback@edelweissfin.com  
**Website:** www.edelweissfin.com  
**SEBI Registration Number:** INM0000010650  
**CIN:** L99999MH1995PLC094641

**16 DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Regulation 24(l)(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/-	Sd/-
Madhu S Nair	Paul Ranjan D	V Kala
Chairman & Managing Director	Director (Finance)	Company Secretary
DIN: 07376798	DIN: 06869452	Membership No. 9593

**Date** : October 17, 2018  
**Place** : Kochi