

Cochin Shipyard Limited (CSL) Signs Joint Venture Agreement with HBL Engineering Limited

25 March 2026: Cochin Shipyard Limited (CSL) and HBL Engineering Limited have signed a Joint Venture Agreement on 25 March 2026 for the development and commercialization of electric mobility and energy storage technologies for the maritime sector. The collaboration will focus on the development of advanced marine batteries, Battery Management Systems (BMS), electric motors, power electronics, and charging infrastructure. The joint venture aims to cater to both domestic and international markets, supporting the global transition towards sustainable and green maritime solutions. Speaking on the occasion, Shri Jose V. J, Director (Finance) & CMD (Additional Charge), CSL stated: “We are delighted to partner with HBL Engineering Limited and formalize this Joint Venture Agreement. This represents a watershed moment for CSL, marking a significant milestone in advancing the Company’s green maritime ecosystem Collaborations with home-grown technology companies are the need of the hour to indigenously develop state-of-the-art marine batteries and associated technologies. This initiative will not only benefit CSL but also enable Indian maritime sector to adopt indigenous battery and energy solutions, thereby supporting compliance with the green shipping requirements.” Speaking on the occasion, Dr. AJ Prasad, CMD (HBL) stated: “HBL is delighted that CSL has taken an unprecedented initiative to expedite indigenisation of electric propulsion and allied systems for the maritime sector, by forming a JV with HBL to give this business opportunity the advantages of flexibility that the private sector has. HBL’s decades of work on specialised batteries and 10 years of work on motors, when combined with support and endorsement from CSL will increase the confidence of users to source indigenous systems”.

Official Spokesperson
Cochin Shipyard Limited

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