To,
The Manager
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Scrip Code/ Symbol: 540678; COCHINSHIP

To,
The Manager
Listing Compliance Department
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051

Scrip Symbol: COCHINSHIP

January 18, 2018

Dear Sir/Madam,

Subject: Utilization of funds raised through Initial Public Offer pursuant to receipt of National Board for Wild Life (NBWL) clearance.

1. For the purpose of Initial Public Offer, Cochin Shipyard Limited (CSL) vide its letter dated July 10, 2017 had given an undertaking to SEBI that:
   - CSL shall transfer the net proceeds assigned for the proposed ISRF project to a separate bank account.
   - CSL would utilize such amount towards ISRF project only after the requisite pending approval(s) are received by the company; and
   - CSL shall incur all expenditure on the ISRF project through internal accruals till the time such pending approvals are received.

2. SEBI vide their letter No. CFD/DIL-1/OW/16351/2017 dated July 14, 2017 had permitted CSL to file RHP with ROC pending receipt of approval from NBWL provided that the money raised through issue towards proposed ISRF project shall be utilized only after receipt of approval pending from NBWL.

3. Now we would like to inform you that CSL has received the clearance for NBWL vide letter No. F.No. 6-226/2017 WL dated January 04, 2018 from the Ministry of Environment, Forest and Climate Change (Wild Life). Hence, CSL will be utilizing the funds raised through Initial Public Offer for the ISRF project.

4. This is for your information and record.

Thanking you,

Yours sincerely,
For Cochin Shipyard Limited

Company Secretary & Compliance Officer