



SEC/48/2017-63

May 30, 2022

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

Dear Sir / Madam,

Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2022

1. The Annual Secretarial Compliance Report for the financial year ended March 31, 2022 pursuant to Regulation 24A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.
2. The above is for your information and record please.

Thanking you,

For Cochin Shipyard Limited



पंजीकृत कार्यालय : प्रशासनिक भवन, पी.ओ.बैग सं 1653, पेरुमानूर पी. ओ., कोची - 682 015
Registered Office : Administrative Building, P.O. Bag No. 1653, Perumanoor P.O., Kochi - 682 015
फोन / Phone : +91(484) 2361181 / 2501200 फाक्स / Fax : +91 (484) 2370897 / 2383902
वेबसाइट / Website : www.cochinshipyard.com, सीआईएन / CIN: L63032KL1972GOI002414

SECRETARIAL COMPLIANCE REPORT
OF
COCHIN SHIPYARD LIMITED
FOR THE YEAR ENDED MARCH 31, 2022

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- all the documents and records made available to us and explanation provided by **Cochin Shipyards Limited** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (During the year under review not applicable to the company);
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (During the year under review not applicable to the company);
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (During the period under review not applicable to the company);
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (During the period under review not applicable to the company);



- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 (During the period under review not applicable to the company);
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder **subject to the following observations:**

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ remarks of the Practicing Company Secretary, if any.
1.	<i>Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to appointment of Woman Director</i>	<i>There was no Woman Director on the Board of Directors of the Company for the period April 01, 2021 to November 25, 2021</i>	<i>The Company being a CPSE, the power to appoint Directors vests with the Government of India. The Ministry of Ports, Shipping and Waterways vide their letter No. SY-11012/1/2016- CSL dated November 22,2021, appointed six Independent Directors including a woman director on the Board of the Company. Consequent to which the Regulation has been complied with.</i>
2.	<i>Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to appointment of requisite number of Independent Director</i>	<i>There were no Independent Directors on the Board of Directors of the Company for the period April 01, 2021 to November 21, 2021. Subsequently appointments were made as follows: 1.Prithiviraj Harichand- 22.11.2021 2. Mani Venkatesan- 22.11.2021 3. Ashok Kumar Sharma-26.11.2021 4.Amrapali Salve- 26.11.2021 5.Nahar Singh Maheshwari- 01.12.2021 6.Abhijit Biswas 01.12.2021</i>	



3.	Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to minimum number of Directors	There were only 5 Directors on the Board for a period from May 01, 2021 to November 21, 2021.	
4.	Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Quorum	Quorum of at least one Independent Director was not met in the Board Meetings held on 11.06.2021, 10.08.2021 and 11.11.2021 as there were no Independent Directors for the period April 01, 2021 to November 21, 2021.	
5.	Regulation 18, 19, 20 and 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to constitution of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.	The Committees were not constituted as the requisite number of Independent Directors were not appointed.	The committees were constituted on December 20, 2021 after the appointment of the Independent Directors.
6.	Regulation 38 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	The Company has not attained the Minimum Public Shareholding of 25% as required under Rule 19A of the Securities Contracts (Regulations) Rules, 1957 through the methods prescribed by the Securities and Exchange Board of India.	The power to sell the equity shares of the Promoter to attain the MPS is vested in the Department of Investment and Public Asset Management (DIPAM) under the Ministry of Finance. Communications have been made with the Ministry for Complying with the same.



- The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited (BSE)	Non-Compliance of Corporate Governance conditions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Non-Appointment of Woman Director & Independent Directors & Constitution of committees for the quarter ended June 30, 2021, September 30, 2021 and December 31, 2021	Fine: INR 36,60,360/- (Rupees Thirty Six Lakhs Sixty thousand and Three Hundred and Sixty Only)	Waiver request for the fine levied by BSE has been made.
2.	National Stock Exchange of India Limited (NSE)	Non-Compliance of Corporate Governance conditions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Non-Appointment of Woman Director & Independent Directors & Constitution of committees for the quarter ended June 30, 2021, September 30, 2021 and	Fine: INR 36,60,360/- (Rupees Thirty Six Lakhs Sixty thousand and Three Hundred and Sixty Only)	Waiver request for the fine levied by NSE has been made.



December 31, 2021				
3.	BSE Limited (BSE)	Non-Compliance with respect to Minimum Public Shareholding requirements as per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Fine of INR16,93,300 /- (Rupees Sixteen Lakhs Ninety Three Thousand and Three Hundred)	Waiver request for fine levied by BSE has been made.
4.	National Stock Exchange of India Limited (NSE)	Non-Compliance with respect to Minimum Public Shareholding requirements as per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Fine of INR.16,93,300 /- (Rupees Sixteen Lakhs Ninety Three Thousand and Three Hundred)	Waiver request for fine levied by NSE has been made.

The fine amounts mentioned above are inclusive of Goods and Service Tax @18%

- The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the previous year	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	There was no Woman Director on the Board of Directors of Company from 01 st April 2020 to 31 st March 2021	2020-21	Woman Director was appointed on 26 November 2021	NIL
2	There were no requisite number of Independent Directors on the Board of Directors of the Company from 15 th July 2020 to 31 st March 2021	2020-21	The appointment of the requisite number of Independent Directors were completed on December 01,	NIL



			2021	
3	There were no Committees viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee from July 15, 2020 to March 31, 2021	2020-21	The Committees were constituted on December 20, 2021 after appointment of Independent Directors.	NIL

For **Mehta & Mehta,**
Company Secretaries
(ICSI Unique Code P1996MH007500)



Arun K Kamalolbhavan
Partner

FCS No	: 9609	Place	: Cochin
CP No.	: 11657	Date	: 27/05/2022
UDIN	: F009609D000405281		

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Mehta & Mehta

COMPANY SECRETARIES

DOOR NO. 1509 (1), GEORGE & XAVIER'S SQUARE, ST. BENEDICT CROSS ROAD, EMAKULAM NORTH, COCHIN - 682 018.
Dir. : +91 (484) 4055301 ● E-mail: info@mehta-mehta.com ● Visit us : www.mehta-mehta.com

Annexure A

To,

Cochin Shipyard Limited
Administrative Building,
Cochin Shipyard Premises,
Perumanoor Cochin,
Ernakulam Kerala 682015

Our report of even date is to be read along with this letter.

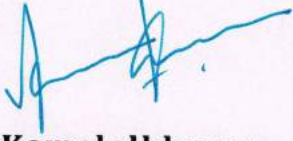
- Maintenance of record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our verification of the same.
- We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the Company.
- As regards the books, papers, forms, reports and returns filed by the Company under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to



checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.

- This report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

**For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)**



**Arun K Kamalolbhan
Partner**

FCS No : 9609
CP No. : 11657

Place : Cochin
Date : 27/05/2022

UDIN :F009609D000405281