SEC/48/2017-63 **August 14, 2026**

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: Statement of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2026

1. Further to the intimation dated August 10, 2026 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we wish to inform that, the Board of Directors of the Company at their meeting held today, August 14, 2026, has approved the standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2026.

2. Further, pursuant to Regulation 33 of the SEBI LODR Regulations, please find enclosed herewith the following:

   (a) Statement of standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2026; and

   (b) Limited Review Report on the aforesaid Financial Results.

3. The meeting of the Board of Directors commenced at 15.00 hrs. and concluded at 17.00 hrs.

4. The above is for your information and record please.

Thanking You,

For Cochin Shipyard Limited

श्यामकमल एन
SYAMKAMAL N
कंपनी सचिव
Company Secretary
कोचीन शिपयार्ड लिमिटेड
Cochin Shipyard Ltd.
कोच्ची / Kochi - 15

Digitally signed by SYAMKAMAL
Date: 2026.08.14 17:35:26 +05'30'

COCHIN SHIPYARD LIMITED

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs in Lakhs)

		Consolidated			
		Quarter ended			Year Ended
Sl No	Particulars	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
I	**Income**				
	Revenue from operations	109421.43	148427.81	106859.48	502186.95
	Other income	6703.62	15705.61	5433.01	40982.42
	Total Income	**116125.05**	**164133.42**	**112292.49**	**543169.37**
II	**Expenses**				
	Cost of materials consumed	45325.93	71920.72	32505.60	219581.67
	Changes in Inventories of Work-in-Progress	0.00	564.92	(102.79)	721.49
	Sub contract and other direct expenses	22778.41	26846.36	26106.58	106324.14
	Employee benefits expense	12706.93	12803.50	10674.35	47236.62
	Finance costs	2535.82	3224.57	1216.81	9237.61
	Depreciation and amortisation expense	3237.12	3199.27	3398.19	12979.33
	Other expenses	8109.97	7479.33	10247.84	42678.17
	Provision for anticipated losses and expenditure	1182.24	(2163.03)	3291.57	4506.92
	Total expenses	**95876.42**	**123875.64**	**87338.15**	**443265.95**
III	**Profit before exceptional items and tax (I-II)**	**20248.63**	**40257.78**	**24954.34**	**99903.42**
IV	**Exceptional Items**	-	-	-	-
V	**Profit beforeTax (III+IV)**	**20248.63**	**40257.78**	**24954.34**	**99903.42**
VI	**Tax expense**				
	(1) Current tax	3147.41	(3337.93)	5638.35	8851.00
	(2) Income tax of prior years	-	(1,948.53)	-	(1948.53)
	(3) Deferred tax	1955.86	17895.80	533.11	21327.00
VII	**Profit for the period/year (V-VI)**	**15145.36**	**27648.44**	**18782.88**	**71673.95**

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Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs in Lakhs)

		Consolidated			
		Quarter ended			Year Ended
	Particulars	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
VIII	**Other comprehensive income**				
	A) Items that will be reclassified to profit or loss				
	i) Effective portion of gains/ (losses) on cash flow hedging instruments	2702.88	(8259.73)	(12880.12)	(21985.41)
	ii) Income tax relating to items that will be reclassified to profit or loss	(707.22)	2080.62	3256.55	5548.57
	B) Items that will not be reclassified to profit or loss				
	i) Remeasurements of defined employee benefit obligations	(208.66)	(658.81)	126.31	(357.34)
	ii) Changes in fair value of FVTOCI equity instruments	0.00	3.23	0.00	3.23
	iii) Income tax relating to items that will not be reclassified to profit or loss	52.39	165.42	(31.50)	89.00
	Other comprehensive income for the period/year	**1839.39**	**(6669.27)**	**(9528.76)**	**(16701.95)**
IX	**Total Comprehensive Income for the period/year**	**16984.75**	**20979.17**	**9254.12**	**54972.00**
X	**Profit for the period attributable to :**				
	Equity holders of the Parent	**15145.36**	**27648.44**	**18782.88**	**71673.95**
	Non Controlling Interest	**0.00**	**0.00**	**0.00**	**0.00**
		15145.36	**27648.44**	**18782.88**	**71673.95**
XI	**Total Comprehensive income attributable to :**				
	Equity holders of the Parent	**16984.75**	**20979.17**	**9254.12**	**54972.00**
	Non Controlling Interest	**0.00**	**0.00**	**0.00**	**0.00**
		16984.75	**20979.17**	**9254.12**	**54972.00**
XII	**Paid up equity share capital (Face value - Rs.5 each)**	**13154.04**	**13154.04**	**13154.04**	**13154.04**
XIII	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**				**574121.68**
XIV	**Earnings per equity share of Rs.5 each**				
	(1) Basic (Rs)	**5.76**	**10.51**	**7.14**	**27.24**
	(2) Diluted (Rs)	**5.76**	**10.51**	**7.14**	**27.24**
	EPS is not annualised except for the year ended Mar 31,2026				

COCHIN SHIPYARD LIMITED KOCHI 682015

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 011

Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs in Lakhs)

Additional Disclosures as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Consolidated			
	Quarter ended			Year Ended
Particulars	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
	Unaudited	Audited	Unaudited	Audited
Debt Equity Ratio	0.21	0.19	0.03	0.19
Debt Service Coverage Ratio	0.36	0.68	7.61	0.97
Interest Service Coverage Ratio	8.99	13.48	21.51	11.81
Credit rating	AAA	AAA	AAA	AAA
Capital Redemption Reserve (Rs Lakhs)	12353.76	12353.76	12353.76	12353.76
Debenture Redemption Reserve (Rs Lakhs)	0.00	0.00	0.00	0.00
Networth (Rs Lakhs)	604260.47	587275.72	567180.15	587275.72
Current Ratio	1.33	1.33	1.32	1.33
Long term debt to working capital	0.01	0.01	0.01	0.01
Bad debts to Account receivable ratio	0.00	0.00	0.01	0.01
Current liability ratio	0.92	0.92	0.93	0.92
Total debts to total assets	0.08	0.08	0.01	0.08
Debtors turnover	2.02	2.75	4.02	14.11
Inventory turnover	0.47	0.67	0.53	2.40
Operating margin (in %)	21%	29%	24%	22%
Net profit margin (in %)	14%	19%	18%	14%

<u>Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures</u>

Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam

Asset Coverage Ratio as on 30.06.2026	5.72

कोचीन शिपयार्ड लिमिटेड KOCHI 682 015 COCHIN SHIPYARD LIMITED

BABU A. KALLIVAYALIL & CO. P.T. USHA ROAD KOCHI-682 011 CHARTERED ACCOUNTANTS

Accompanying notes to financial results

1. The above consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations

2.In the absence of requisite number of independent directors, the Group is not able to constitute an Audit Committee in pursuance of section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the time of approval of the financial results. The above unaudited Consolidated Financial results of the Group for the quarter ended 30th June 2026 have been reviewed and approved by the Board of Directors at its meeting held on August 14, 2026 and limited review of the same have been carried out by statutory auditors of the Group as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The Group has two wholly owned subsidiaries- Udupi Cochin Shipyard Limited (UCSL) and Hooghly Cochin Shipyard Limited (Hooghly-CSL).

4. Cochin Shipyard Limited and HBL Engineering Ltd incorporated a Joint Venture Company namely “Green Maritime Propulsion Private Limited” on June 11, 2026 with Cochin Shipyard Limited being the 40% shareholder. However, there are no transactions during reporting period for consolidation.

5. Consolidated Segment Reporting

(Rs In Lakhs)

		Quarter ended			Year Ended
	Particulars	**30-Jun-26**	**31-Mar-26**	**30-Jun-25**	**31-Mar-26**
		Unaudited	**Audited**	**Unaudited**	**Audited**
	Segment Revenue				
	Ship building	70004.27	115449.27	43897.31	336556.50
	Ship Repair	39417.16	32978.51	62962.17	165630.45
	Unallocated	6703.62	15705.64	5433.01	40982.42
	Total	**116125.05**	**164133.42**	**112292.49**	**543169.37**
	Segment Result (PBIT)				
	Ship building	6388.80	27504.72	3640.58	67295.41
	Ship Repair	13501.66	3178.53	27824.02	42941.22
	Unallocated	2893.99	12799.07	(5293.45)	(1095.60)
	Total	**22784.45**	**43482.32**	**26171.15**	**109141.03**
	Less:				
	Finance cost	2535.82	3224.57	1216.81	9237.61
	Profit before Tax	**20248.63**	**40257.75**	**24954.34**	**99903.42**
	Exceptional Items	**0.00**	**0.00**	**0.00**	**0.00**
	Less Provision for taxation	5103.27	12609.34	6171.46	28229.47
	Profit after taxation (PAT)	**15145.36**	**27648.41**	**18782.88**	**71673.95**
	Segment Assets				
	Ship building	1074387.07	1035330.55	897848.52	1035330.55
	Ship Repair	352513.29	368949.75	393193.21	368949.75
	Unallocated	91048.27	48784.80	84297.72	48784.80
	Total	**1517948.63**	**1453065.10**	**1375339.45**	**1453065.10**

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI 682 011

(Rs In Lakhs)

		Quarter ended			Year Ended
	Particulars	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
	Segment Liability				
	Ship building	649438.73	614645.13	441446.04	614645.13
	Ship Repair	34010.94	40322.53	69995.73	40322.53
	Unallocated	230238.49	210821.72	296717.53	210821.72
	Total	**913688.16**	**865789.38**	**808159.30**	**865789.38**

6.The holding Company is executing shipbuilding contracts with the Andaman & Nicobar Administration (A&N) for the construction of two 1200-passenger vessels (yard nos. SH.0023 and SH.0024). The contractual delivery dates, as extended, have expired for both vessels as on 29 April 2023 for vessel SH.0023, and 30 October 2023 for vessel SH.0024.

The two vessels are customized and designed for specific operations between Andaman Islands and Main Land. Subsequently based on a request from the A&N Administration, the holding Company has abated delivery activity, as the Administration has sought reallocation of the vessels to other prospective buyers. However, such reallocation would necessitate significant technical modifications and cost, and the vessels, in their current state, are considered to have no alternative use.

Given that the holding Company continues to have a valid and enforceable contract with the A&N Administration, and there is no current mutual termination or novation of the contract, no additional provision for Liquidated Damages (LD) has been recognized beyond 29 April 2023 and 30 October 2023, respectively, for SH.0023 and SH.0024 for reason of abated delivery at the request of the buyer. In accordance with the terms of the contract and based on prudent estimates, the holding Company has recognized provision for LD up to the aforementioned dates.

The cumulative percentage of completion for the two vessels as on 30.06.2026 is 54.84 percent for SH.0023 and 55.19 percent for SH.0024. The total liquidated damages for SH.0023 is Rs. 11814.08 Lakhs and for SH.0024 is Rs. 9756.34 Lakhs up to June 30, 2026. The holding Company has recognized revenue to the tune of Rs. 16946.56 Lakhs towards SH.0023 and Rs. 17160.10 Lakhs towards SH.0024 upto 30.06.2026 after considering the liquidated damages.

In line with the above, and given that the request for reallocation, the holding Company is now actively engaged in discussions with the Andaman & Nicobar Administration (A&N) and the Union Territory of Lakshadweep Administration (UTLA), under the guidance of the Ministry of Ports, Shipping and Waterways. These discussions are focused on modifying the two vessels to suit the present requirements of either administration. Both administrations have confirmed their willingness to take over each vessel in its current under-construction state, subject to the necessary modifications. The holding Company continues to monitor developments related to this contract and will review its accounting estimates and provisioning requirements in subsequent periods as more information becomes available.

COCHIN SHIPYARD LTD. KOCHI 682015

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI 682 011

7. Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures and Asset Coverage Ratio as on 30.06.2026 detailed in Annexure A.

8. Figures for the quarter ended March 31, 2026 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the limited reviewed published year to date figures up to the end of the third quarter of the previous financial year.

9. Figures for the previous periods/year have been regrouped /reclassified and rearranged wherever considered necessary to conform to the classification of the current period/year.

Dr HARIKRISHNAN S
Director (Operations)
DIN:10221559

JOSE V J
Director (Finance) & Addl charge of CMD
DIN: 08444440

Kochi, dated August 14, 2026

कोचीन शिपयार्ड लिमिटेड ☆ COCHIN SHIPYARD LIMITED ☆ कोच्चि KOCHI 682 015

BABU A. KALLIVAYALIL & CO. ★ CHARTERED ACCOUNTANTS ★ P.T. USHA ROAD KOCHI-682 011

BABU A. KALLIVAYALIL & CO.
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REVIEW REPORT
ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026 OF COCHIN SHIPYARD LIMITED
PURSUANT TO THE REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

The Board of Directors,
Cochin Shipyard Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Cochin Shipyard Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Regulation 33 and Regulation 52 read with Regulation 63 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the LODR Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
   i. Hooghly Cochin Shipyard Limited
   ii. Udupi Cochin Shipyard Limited *(formerly known as Tebma Shipyards Limited)*

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review/audit reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6.1 Suspension of Construction of Two Passenger Vessels and Related Uncertainties

In 2016, the Holding Company entered into a contract with the Administration of a Union Territory of India for the construction of two passenger vessels at a total contract value of Rs.81,900 lakhs (excluding taxes and foreign exchange variation). The vessels were launched in January 2020 and August 2022, respectively.

As at the reporting date, approximately 55% of the construction work, up to the fourth stage, has been completed and payments aggregating to Rs.66,504 lakhs have been received from the Administration. The fifth and final stage is linked to delivery of the vessels.

Subsequently, the said Administration of a Union Territory has expressed its intention to take delivery of one vessel, while the other vessel is proposed to be taken over by another Administration of a Union Territory, both subject to certain reconfigurations. However, the scope of modifications and related commercial terms, including reimbursement of costs, are yet to be finalised between the parties. Pending receipt of the necessary approvals and finalisation of the commercial arrangements, further construction activities remain suspended.

Accordingly, the Holding Company expressed its inability to determine the financial impact, if any, arising from factors such as ageing of the vessels due to prolonged inactivity, occupation of berthing space and annual revalidation costs of bank guarantees amounting to Rs.1,12,412 lakhs furnished to the Administration, which remain pending for renewal as at March 31, 2026 (Refer Note No.6 to the unaudited consolidated financial results).

6.2 Lease Accounting by Hooghly Cochin Shipyard Limited (HCSL):

HCSL is following Ind AS 116 for accounting of lease in respect of its leasehold land. However, lease term and effective dates considered by HCSL for computation are not in agreement with provisions of the Deed of Declaration dated September 23, 2021 (Deed) between HCSL and President of India (Ministry of Ports, Shipping and Waterways). This Deed, read with Principal Deed of Lease dated January 19, 2018 is the governing agreement for leasehold land of HCSL. HCSL has recognized lease rent based on the original lease agreement signed on January 19, 2018, which was subsequently revised because of operation of law due to exit of Hooghly Dock and Port Engineers Limited (HDPEL). Lease term and effective dates should be made in parity with the provisions of the Deed for valuation of lease liability and Right of Use assets in the books of account.

6.3 Provision for Interest on Delayed Payment of Lease Rent to Government of India by HCSL:

HCSL had paid lease rent for its leasehold lands to HDPEL, as follows:

Area	From	To
a. 5.31 Acres, Nazirgunge	February 16, 2019	October 31, 2019
b. 10.45 Acres, Nazirgunge	July 01, 2019	October 31, 2019
c. 9.91 Acres, Salkia	-	-

Thereafter, pending lease rent from November 2019 (in respect of Areas a and b) and from January 01, 2020 (in respect of Area c) to September 2024 was paid to the Government of India (Ministry of Ports, Shipping and Waterways) in August 2024.

Provision for interest on delayed payment amounting to Rs.55 lakhs was made in the accounts for the financial year 2024-25 considering benchmark interest rate (SBI 6 Months MCLR) @ 8.90% + 2.00% = 10.90% p.a.

However, lease rent payable was computed by HCSL from February 16, 2019, July 1, 2019 and January 1, 2020 for Areas a, b and c respectively. Lease rent for the period from January 19, 2018 (effective date) as per the Deed of Declaration and interest thereon for the period from January 19, 2018 to February 15, 2019, June 30, 2019 and December 31, 2019 respectively (Rs.28 lakhs) was not considered by HCSL. Commencement date of lease and the lease rent considered by HCSL are not in agreement with the Deed of Declaration dated September 23, 2021 executed between HCSL and the President of India (Ministry of Ports, Shipping and Waterways).

6.4 Construction of Caisson Gate by HCSL:

Percentage of completion 98.75% (PY-98.75%). Delivery date expired on March 31, 2023. There was no progress in completion during the year ended March 31, 2026 and till the first quarter of 2026-27. Total expenditure till date amounted to Rs.1,630 lakhs. Delay in completion of the project at the end stage is leading to increase in project cost.

6.5 Ship Building Financial Assistance Policy (SBFAP) of HCSL:

Income for the quarter ended June 30, 2026 includes Rs.298 lakhs (Previous Year: Rs.1,237 lakhs) recognised as per SBFAP of the Ministry of Ports, Shipping and Waterways, Government of India, realisation of which is subject to timely delivery of the vessels and fulfilment of other conditions prescribed under the SBFAP. Total amount due under this scheme is Rs.1,723 lakhs.

Our conclusion is not modified in respect of the above matters.

Other Matter

7. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenues of Rs.19,850 lakhs, total net profit after tax of Rs.1,540 lakhs and total comprehensive income of Rs.2,239 lakhs, for the quarter ended June 30, 2026 as considered in the Statement. These interim financial results have been reviewed

by other auditors whose reports have been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

The Statement includes financial results for the corresponding quarter ended June 30, 2025, which were reviewed by the predecessor auditor, whose report dated August 12, 2025 expressed an unmodified conclusion on those unaudited consolidated financial results. Our conclusion on the Statement is not modified in respect of the above matter.

For Babu A. Kallivayalil & Co.,
Chartered Accountants,
Firm Registration No.05374S

N.K. Alexander
Partner, Membership No.007448

Ernakulam
August 14, 2026

UDIN: 26007448UHFOET2870

COCHIN SHIPYARD LIMITED

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs in Lakhs)

		Standalone			
		Quarter Ended			Year Ended
Sl No	**Particulars**	**30-Jun-26**	**31-Mar-26**	**30-Jun-25**	**31-Mar-26**
		Unaudited	**Audited**	**Unaudited**	**Audited**
I	**Income**				
	Revenue from operations	90991.85	121359.83	97742.41	430769.07
	Other income	7242.05	14944.14	5478.83	40457.20
	Total Income	**98233.90**	**136303.97**	**103221.24**	**471226.27**
II	**Expenses**				
	Cost of materials consumed	35430.83	59516.89	28732.26	184018.15
	Changes in Inventories of Work-in-Progress	0.00	194.53	(102.47)	76.26
	Sub contract and other direct expenses	19198.01	23587.84	23728.15	94074.86
	Employee benefits expense	11811.90	12167.57	10081.07	44524.52
	Finance costs	2361.36	2970.29	1064.06	8316.03
	Depreciation and amortisation expense	2805.25	2752.29	2913.80	11083.22
	Other expenses	7698.49	6938.83	8655.73	36846.33
	Provision for anticipated losses and expenditure	1093.34	(3014.47)	3283.18	3647.09
	Total expenses	**80399.18**	**105113.77**	**78355.78**	**382586.46**
III	**Profit before exceptional items and tax (I-II)**	**17834.72**	**31190.20**	**24865.46**	**88639.81**
IV	**Exceptional Items**	-	-	-	-
V	**Profit beforeTax (III+IV)**	**17834.72**	**31190.20**	**24865.46**	**88639.81**
VI	**Tax expense**				
	(1) Current tax	2939.90	(3337.93)	5638.35	8851.00
	(2) Income tax of prior years	-	(1,948.53)	-	(1948.53)
	(3) Deferred tax	1,315.25	14836.50	440.75	17433.00
VII	**Profit for the period/year (V-VI)**	**13579.57**	**21640.16**	**18786.36**	**64304.34**

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BABU A. KALLIVAYALIL & CO. P.T. USHA ROAD KOCHI-682 011 CHARTERED ACCOUNTANTS

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs in Lakhs)

		Standalone			
		Quarter ended			Year Ended
	Particulars	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
VIII	**Other comprehensive income**				
	A) Items that will be reclassified to profit or loss				
	i) Effective portion of gains/ (losses) on cash flow hedging instruments	1710.15	(5997.22)	(7834.87)	(13627.44)
	ii) Income tax relating to items that will be reclassified to profit or loss	(430.65)	1509.40	1971.88	3429.93
	B) Items that will not be reclassified to profit or loss				
	i) Remeasurements of defined employee benefit obligations	(186.06)	(661.64)	127.83	(323.51)
	ii) Changes in fair value of FVTOCI equity instruments	0.00	3.23	0.00	3.23
	iii) Income tax relating to items that will not be reclassified to profit or loss	46.95	166.54	(32.13)	81.49
	Other Comprehensive Income for the period/year	**1140.39**	**(4979.69)**	**(5767.29)**	**(10436.30)**
IX	**Total Comprehensive Income for the period/year**	**14719.96**	**16660.47**	**13019.07**	**53868.04**
X	**Paid up equity share capital (Face value - Rs. 5 each)**	**13154.04**	**13154.04**	**13154.04**	**13154.04**
XI	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**				**576128.80**
XII	**Earnings per equity share of Rs 5 each**				
	(1) Basic (Rs)	**5.16**	**8.23**	**7.14**	**24.44**
	(2) Diluted (Rs)	**5.16**	**8.23**	**7.14**	**24.44**
	EPS is not annualised except for the year ended Mar 31,2026				

BABU A. KALLIVAYALIL & CO. P.T. USHA ROAD KOCHI-682 011 CHARTERED ACCOUNTANTS

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2026

(Rs in Lakhs)

Additional Disclosures as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015		Standalone			
		Quarter ended			Year Ended
	Particulars	30-Jun-26	31-Mar-26	30-Jun-25	31-Mar-26
		Unaudited	Audited	Unaudited	Audited
	Debt Equity Ratio	0.19	0.17	0.01	0.17
	Debt Service Coverage Ratio	0.35	0.58	7.83	1.01
	Interest Service Coverage Ratio	8.55	11.50	24.37	11.66
	Credit rating	AAA	AAA	AAA	AAA
	Capital Redemption Reserve (Rs Lakhs)	12353.76	12353.76	12353.76	12353.76
	Debenture Redemption Reserve (Rs Lakhs)	0.00	0.00	0.00	0.00
	Networth (Rs Lakhs)	604002.79	589282.84	574084.27	589282.84
	Current Ratio	1.34	1.33	1.34	1.33
	Long term debt to working capital	0.01	0.01	0.01	0.01
	Bad debts to Account receivable ratio	0.00	0.00	0.01	0.01
	Current liability ratio	0.92	0.92	0.93	0.92
	Total debts to total assets	0.08	0.07	0.01	0.07
	Debtors turnover	1.77	2.30	3.71	12.44
	Inventory turnover	0.42	0.59	0.53	2.21
	Operating margin (in %)	22%	28%	27%	23%
	Net profit margin (in %)	15%	18%	19%	15%
	<u>Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures</u> Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam				
	Asset Coverage Ratio as on 30.06.2026				5.72

BABU A. KALLIVAYALIL & CO. P.T. USHA ROAD KOCHI-682 011 CHARTERED ACCOUNTANTS

Accompanying notes to financial results

1. The above standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. In the absence of requisite number of independent directors, the Company is not able to constitute an Audit Committee in pursuance of section 177 of the Companies Act, 2013 and Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at the time of approval of the financial results. The above unaudited Standalone Financial results of the Company for the quarter ended 30th June 2026 have been reviewed and approved by the Board of Directors at its meeting held on August 14, 2026 and limited review of the same have been carried out by statutory auditors of the Company as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Standalone Segment Reporting

(Rs In Lakhs)

		Quarter ended			Year Ended
	Particulars	**30-Jun-26**	**31-Mar-26**	**30-Jun-25**	**31-Mar-26**
		Unaudited	**Audited**	**Unaudited**	**Audited**
	Segment Revenue				
	Ship building	51574.69	88381.30	34780.24	265138.62
	Ship Repair	39417.16	32978.53	62962.17	165630.45
	Unallocated	7242.05	14944.14	5478.83	40457.20
	Total	**98233.90**	**136303.97**	**103221.24**	**471226.27**
	Segment Result (PBIT)				
	Ship building	2449.43	16902.66	1718.59	47536.79
	Ship Repair	13501.66	3178.53	27824.02	42941.22
	Unallocated	4244.99	14079.30	(3613.09)	6477.83
	Total	**20196.08**	**34160.49**	**25929.52**	**96955.84**
	Less:				
	Finance cost	2361.36	2970.29	1064.06	8316.03
	Profit before Tax	**17834.72**	**31190.20**	**24865.46**	**88639.81**
	Exceptional Items	**0.00**	**0.00**	**0.00**	**0.00**
	Less Provision for taxation	4255.15	9550.04	6079.10	24335.47
	Profit after taxation (PAT)	**13579.57**	**21640.16**	**18786.36**	**64304.34**
	Segment Assets				
	Ship building	1015429.57	981929.73	839495.81	981929.73
	Ship Repair	352483.40	368919.83	393173.14	368919.83
	Unallocated	97126.29	57957.92	95186.74	57957.92
	Total	**1465039.26**	**1408807.48**	**1327855.69**	**1408807.48**

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 011

					(Rs In Lakhs)
		Quarter ended			Year Ended
	Particulars	**30-Jun-26**	**31-Mar-26**	**30-Jun-25**	**31-Mar-26**
		Unaudited	**Audited**	**Unaudited**	**Audited**
	Segment Liability				
	Ship building	632718.86	599776.60	414348.43	599776.60
	Ship Repair	33993.86	40339.61	69999.28	40339.61
	Unallocated	194323.75	179408.43	269423.71	179408.43
	Total	**861036.47**	**819524.64**	**753771.42**	**819524.64**

4. The Company is executing shipbuilding contracts with the Andaman & Nicobar Administration (A&N) for the construction of two 1200-passenger vessels (yard nos. SH.0023 and SH.0024). The contractual delivery dates, as extended, have expired for both vessels as on 29 April 2023 for vessel SH.0023, and 30 October 2023 for vessel SH.0024.

The two vessels are customized and designed for specific operations between Andaman Islands and Main Land. Subsequently based on a request from the A&N Administration, the Company has abated delivery activity, as the Administration has sought reallocation of the vessels to other prospective buyers. However, such reallocation would necessitate significant technical modifications and cost, and the vessels, in their current state, are considered to have no alternative use.

Given that the Company continues to have a valid and enforceable contract with the A&N Administration, and there is no current mutual termination or novation of the contract, no additional provision for liquidated damages (LD) has been recognized beyond 29 April 2023 and 30 October 2023, respectively, for SH.0023 and SH.0024 for reason of abated delivery at the request of the buyer. In accordance with the terms of the contract and based on prudent estimates, the Company has recognized provision for LD up to the aforementioned dates.

The cumulative percentage of completion for the two vessels as on 30.06.2026 is 54.84 percent for SH.0023 and 55.19 percent for SH.0024. The total liquidated damages for SH.0023 is Rs. 11814.08 Lakhs and for SH.0024 is Rs. 9756.34 Lakhs up to June 30, 2026. The Company has recognized revenue to the tune of Rs. 16946.56 Lakhs towards SH.0023 and Rs. 17160.10 Lakhs towards SH.0024 upto 30.06.2026 after considering the liquidated damages.

In line with the above, and given that the request for reallocation, the Company is now actively engaged in discussions with the Andaman & Nicobar Administration (A&N) and the Union Territory of Lakshadweep Administration (UTLA), under the guidance of the Ministry of Ports, Shipping and Waterways. These discussions are focused on modifying the two vessels to suit the present requirements of either administration. Both administrations have confirmed their willingness to take over each vessel in its current under-construction state, subject to the necessary modifications. The Company continues to monitor developments related to this contract and will review its accounting estimates and provisioning requirements in subsequent periods as more information becomes available.

KOCHI 682 015

P.T. USHA ROAD KOCHI-682 011 BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS

5. Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures and Asset Coverage Ratio as on 30.06.2026 detailed in Annexure A.

6. Figures for the quarter ended March 31, 2026 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the limited reviewed published year to date figures up to the end of the third quarter of the previous financial year.

7. Figures for the previous periods/year have been regrouped /reclassified and rearranged wherever considered necessary to conform to the classification of the current period/year.

Dr HARIKRISHNAN S
Director (Operations)
DIN:10221559

JOSE V J
Director (Finance) & Addl charge of CMD
DIN: 08444440

Kochi, dated August 14, 2026

COCHIN SHIPYARD LIMITED KOCHI 682 015

BABU A. KALLIVAYALIL & CO. CHARTERED ACCOUNTANTS P.T. USHA ROAD KOCHI-682 011

Annexure A

Statement of Security Coverage Ratio

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge		Pari- Passu Charge				Elimination on (amount in negative)		Related to only those items covered by this Certificate				
Particulars	Description of Asset for which this Certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge	Other assets on which there is pari- Passu charge (excluding items Covered in column F)	Assets not offered as Security	Debt amount considere d more than once (due to exclusive plus pari passu charge)	(Total C to H)	Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L +M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
		Rs in Lakhs					Rs in Lakhs		Rs in Lakhs	Rs in Lakhs				Rs in Lakhs
Assets														
Property, Plant and Equipment	Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam	3.45	-	No	-	-	2,89,895.37		2,89,898.82	13,443.00				13,443.00
Capital Work-in- Progress							60,720.84		60,720.84					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							451.74		451.74					
Intangible Assets under Development							68.06		68.06					
Investments							47,984.89		47,984.89					
Loans							1,232.87		1,232.87					
Trade Receivables							58,311.42		58,311.42					
Inventories							2,23,177.49		2,23,177.49					
Cash and Cash Equivalents							23,857.07		23,857.07					
Bank Balances other than Cash and Cash Equivalents							2,09,067.64		2,09,067.64					
Others							5,50,268.42		5,50,268.42					
Total		**3.45**					**14,65,035.81**		**14,65,039.26**					
Liabilities														
Debt securities to which Certificate pertains	Tax Free Infrastructure Bond Series 2013-14 Rs 2300.00 Lakhs plus interest accrued Rs.52.2 Lakhs	2,352.20					-		2,352.20					
Other debt sharing pari-passu charge with above debt							-		-					
other debt							-		-					
Subordinated debt							-		-					
Borrowings							1,13,016.55		1,13,016.55					
Bank							-		-					
Debt Securities							-		-					

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge		Pari- Passu Charge				Elimination on (amount in negative)		Related to only those items covered by this Certificate				
Particulars	Description of Asset for which this Certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge	Other assets on which there is pari- Passu charge (excluding items Covered in column F)	Assets not offered as Security	Debt amount considere d more than once (due to exclusive plus pari passu charge)	(Total C to H)	Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L +M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
Others							-		-					
Trade Payables							72,575.85		72,575.85					
Lease Liabilities							55,348.99		55,348.99					
Provisions							62,014.14		62,014.14					
Others				No			5,55,728.74		5,55,728.74					
Total		**2,352.20**					**8,58,684.27**		**8,61,036.47**					
Cover on Book Value		0.00												
Cover on Market Value		5.72												
Assets Cover available & Extent of Security in respect of Listed Non Convertible Debentures: Property comprising of total 197.12 ares of land located in Girinagar, Ernakulam														
The realisable value of Rs 13443.00 Lakhs of the free hold land is on the basis of certified valuation report dated 14 May 2026														

INDEPENDENT AUDITOR'S REVIEW REPORT
ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026 OF COCHIN SHIPYARD LIMITED

PURSUANT TO THE REGULATION 33 AND REGULATION 52 READ WITH REGULATION 63 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

The Board of Directors,
Cochin Shipyard Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Cochin Shipyard Limited** ("the Company"), for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with the Regulation 33 and Regulation 52 read with Regulation 63 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

4. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. **Suspension of Construction of Two Passenger Vessels and Related Uncertainties**

In 2016, the Company entered into a contract with the Administration of a Union Territory of India for the construction of two passenger vessels at a total contract value of Rs.81,900 lakhs (excluding taxes and foreign exchange variation). The vessels were launched in January 2020 and August 2022, respectively.

As at the reporting date, approximately 55% of the construction work, up to the fourth stage, has been completed and payments aggregating to Rs.66,504 lakhs have been received from the Administration. The fifth and final stage is linked to delivery of the vessels.

Subsequently, the said Administration of a Union Territory has expressed its intention to take delivery of one vessel, while the other vessel is proposed to be taken over by another Administration of a Union Territory, both subject to certain reconfigurations. However, the scope of modifications and related commercial terms, including reimbursement of costs, are yet to be finalised between the parties. Pending receipt of the necessary approvals and finalisation of the commercial arrangements, further construction activities remain suspended.

Accordingly, the Company expressed its inability to determine the financial impact, if any, arising from factors such as ageing of the vessels due to prolonged inactivity, occupation of berthing space and annual revalidation costs of bank guarantees amounting to Rs.1,12,412 lakhs furnished to the Administration, which remain pending for renewal as at March 31, 2026 (Refer Note No.4 to the unaudited standalone financial results).

Our conclusion is not modified in respect of this matter.

Other matter

7. The Statement includes financial results for the corresponding quarter ended June 30, 2025, which were reviewed by the predecessor auditor, whose report dated August 12, 2025 expressed an unmodified conclusion on the unaudited standalone financial results. Our conclusion on the Statement is not modified in respect of the above matter.

For Babu A. Kallivayalil & Co.,
Chartered Accountants,
Firm Registration No.05374S

N.K. Alexander
Partner, Membership No.007448

Ernakulam
August 14, 2026

UDIN: 26007448JOIOCW6069