



SEC/48/2017-63

May 22, 2026

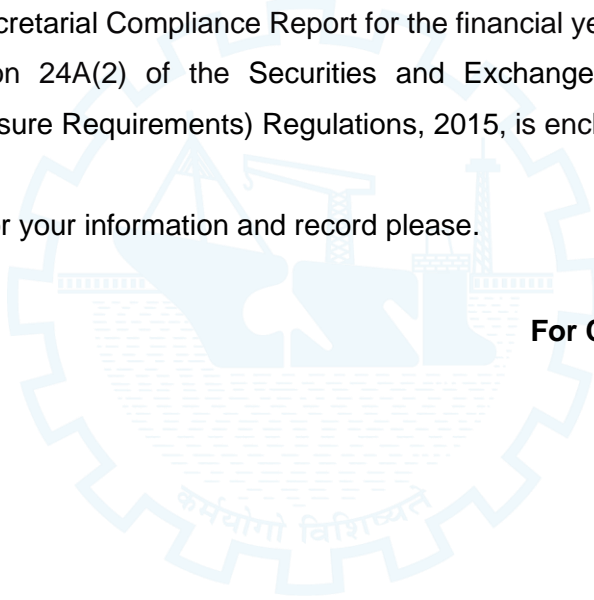
The Manager Compliance Department BSE Limited Phiroze Jeejeebhoy Tower Dalal Street Mumbai – 400 001	The Manager Compliance Department The National Stock Exchange of India Ltd. Exchange Plaza Bandra – Kurla Complex, Bandra (East) Mumbai – 400 051
Scrip Code/Symbol: 540678/COCHINSHIP	

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2026

1. The Annual Secretarial Compliance Report for the financial year ended March 31, 2026 pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.
2. The above is for your information and record please.

For Cochin Shipyard Limited



Partners:

CS Puzhankara Sivakumar M.com, FCMA, FCS
CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA, DCG (ICSI)
CS Anju Panicker BA, LLB (Hons.), FCS

CS R Srikar Pai B.com, LLB, CAIIB, FCS
CS Ruchira Jharkhandi B.Com, FCS, LLB

Secretarial Compliance report of
Cochin Shipyard Limited for the financial year ended March 31,2026

To,
Cochin Shipyard Limited
Administrative Building
Cochin Shipyard Premises
Perumanoor Cochin,
Ernakulam, Kerala, India - 682015

We SEP & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Cochin Shipyard Limited (L63032KL1972GOI002414) ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the financial year ended March 31,2026 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) 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: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable during the audit period).
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (not applicable during the audit period).

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable during the audit period).
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable during the audit period).
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (not applicable during the audit period).
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable during the audit period).

and circulars/ guidelines issued thereunder.

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

I (a). The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure I**.

(b). The listed entity has taken the following actions to comply with the observations made in previous reports: Details specified in **Annexure II**.

II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	YES	NIL
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	YES	NIL

3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	YES	NIL
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	NIL
5	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	YES	NIL
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.	YES	NIL
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	NO	Since there was only one independent director on the Board of the Listed Entity during the review period, no independent directors meeting was held and hence no evaluation as required under Regulation 25(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

			was carried out. Further, the Company being a CPSE, the Government of India carries out the performance evaluation as per the Government's due procedure.
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	YES	NIL
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	YES	NIL
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NO	Actions taken by Stock Exchanges are provided in Clause I (a) above.
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have	NA	No such instances occurred during the period under review.

	complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	YES	NIL

We further report that in accordance with Para No. 11 of Section VI-L of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the Company has duly complied with the requirements pertaining to the disclosure of employee benefit scheme documents as mandated under Regulation 46(2)(za) of the SEBI (LODR) Regulations, 2015 - **NOT APPLICABLE.**

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For SEP & Associates

UDIN: F003050H000440773

Company Secretaries
(The Peer Review Certificate no. 6780/2025)

PUZHANKARA
SIVAKUMAR

Digitally signed by
PUZHANKARA SIVAKUMAR
Date: 2026.05.22 12:39:12
+05'30'

CS Puzhankara Sivakumar
Managing Partner
M. No.: 3050 COP No.: 2210

Place: Ernakulam
Date: 22.05.2026

Annexure I

I (a). The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 17 (1)(a) - board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director; Further as per Regulation 17 (1) (b) where the chairperson of the board of directors is a non executive director, at least one third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least	Regulation 17 (1) (a) and (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.	The Listed Entity has no sufficient number of independent directors during the review period. Further, there was no woman independent director on its Board from the start of the review period up to May 20, 2025.	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).	Fine	The Listed Entity has no sufficient number of independent directors during the review period. Further, there was no woman independent director on its Board from the	Rs. 16,22,500/- each (including GST) for the period from April 01, 2025 to December 31, 2025.	The Listed Entity has no sufficient number of independent directors during the review period. Further, there was no woman independent director on its Board from the start of the review period up to May 20, 2025.	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient number of independent directors including a woman independent director had been forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 11117145) as an	NIL

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.					start of the review period up to May 20, 2025.			independent director on the Board of CSL. The appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirements.	
2	As per Regulation 17 (2A) the quorum for every meeting of the board of directors of the top 2000 listed entities shall be one-third of its total strength or three directors, whichever is higher, including at least one independent director.	Regulation 17 (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure	The Quorum of Board meeting of the Listed Entity held during the quarter ended June 30, 2025 did	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).	Fine	The Quorum of Board meeting of the Listed Entity held during the quarter ended	Rs. 11,800 each (including GST) for the quarter ended June 30, 2025.	The Quorum of Board meeting of the Listed Entity held during the quarter ended June 30, 2025 did not consist of independent directors.	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient number of independent directors had been forwarded to the	Since the said non-compliance was neither due to the negligence/default by the Company nor within the control of the management of the

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
		Requirements) Regulations , 2015.	not consist of independent directors.			June 30, 2025 did not consist of independent directors.			Government of India. Since there were no independent directors on the Board as on the date of Board meeting, the requirement of at least one independent director for constituting quorum of the Board Meeting could not be met.	Company, the fines imposed by BSE and NSE were waived upon submission of waiver request by the Company.
3.	As per Regulation 18 (1) Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following:(a) The audit committee shall have minimum three directors as members. (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise independent	Regulation 18 (1) and (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015.	The Listed Entity does not have a duly constituted audit committee during the review period.	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).	Fine	The Listed Entity does not have a duly constituted audit committee during the review period.	Rs. 6,49,000 each (including GST) for the period from April 01, 2025 to December 31, 2025.	The Listed Entity does not have a duly constituted audit committee during the review period.	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India. CSL has forwarded appropriate requests to the Government of India for appointing sufficient number of independent directors and constant efforts are being made to meet the compliance requirements. The audit committee will be duly	NIL

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	directors. Further as per Regulation 18(2)(a) the audit committee shall meet at least four times in a financial year and not more than one hundred and twenty days shall elapse between two consecutive meetings.								constituted in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 once sufficient number of independent directors are appointed by the Government of India.	
4.	As per Regulation 19 (1) The board of directors shall constitute the nomination and remuneration committee as follows: (a) the committee shall comprise of at least three directors; (b) all directors of the committee shall be non executive directors; and (c)at least two-thirds of the directors shall be independent directors. Further as per Regulation 19(3A) the nomination and remuneration committee shall	Regulation 19 (1) and (3A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations , 2015.	The Listed Entity does not have a duly constituted nomination and remuneration committee during the review period.	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).	Fine	The Listed Entity does not have a duly constituted nomination and remuneration committee during the	Rs. 6,49,000 each (including GST) for the period from April 01, 2025 to December 31, 2025.	The Listed Entity does not have a duly constituted nomination and remuneration committee during the review period.	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India. CSL has forwarded appropriate requests to the Government of India for appointing sufficient number of independent directors and constant efforts are being made to meet the compliance requirements. The nomination and	NIL

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	meet at least once in a financial year.					review period.			remuneration committee will be duly constituted in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 once sufficient number of independent directors are appointed by the Government of India.	
5.	As per Regulation 20 (1) The listed entity shall constitute a Stakeholders Relationship Committee to specifically look into various aspects of interest of shareholders, debenture holders and other security holders. (2) The chairperson of this committee shall be a non executive director. Further as per Regulation (2A) At least three directors, with at least one being an independent director, shall be members of the Committee and in case of	Regulation 20 (1) and (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Listed Entity did not have a duly constituted stakeholder relationship committee from the start of the review period up	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).	Fine	The Listed Entity did not have a duly constituted stakeholder relationship committee from the start of the	Rs. 1,43,960 each (including GST) for the quarter ended June 30, 2025.	The Listed Entity did not have a duly constituted stakeholder relationship committee from the start of the review period up to May 31, 2025.	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient number of independent directors had been forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways,	Since the said non-compliance was neither due to the negligence/default by the Company nor within the control of the management of the Company, the fines imposed by BSE and NSE

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	a listed entity having outstanding SR equity shares, at least two thirds of the Stakeholders Relationship Committee shall comprise of independent directors.		to May 31, 2025.			review period up to May 31, 2025.			Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 1111714) as an independent director on the Board of CSL. Following her induction, the Company re-constituted the stakeholders relationship committee in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 01, 2025.	were waived upon submission of waiver request by the Company.
6.	As per Regulation 21 (1) The board of directors shall constitute a Risk Management Committee. (2) The Risk Management Committee shall have minimum three members with majority of them being members of the	Regulation 21 of the Securities and Exchange Board of India (Listing	The Listed Entity did not have a duly constituted risk management	BSE Limited (BSE) and National Stock Exchange of	Fine	The Listed Entity did not have a duly constituted risk	Rs. 1,43,960 each (including GST) for the quarter	The Listed Entity did not have a duly constituted risk management committee from the start	Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for	Since the said non-compliance was neither due to the negligence/default by the Company nor

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	board of directors, including at least one independent director and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Risk Management Committee shall comprise independent directors. (3) The Chairperson of the Risk management committee shall be a member of the board of directors and senior executives of the listed entity may be members of the committee. (3A) The risk management committee shall meet at least twice in a financial year.	Obligations and Disclosure Requirements Regulations, 2015.	committee from the start of the review period up to May 31, 2025.	India Limited (NSE).		management committee from the start of the review period up to May 31, 2025.	ended June 30, 2025.	of the review period up to May 31, 2025.	appointing sufficient number of independent directors had been forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 1111714) as an independent director on the Board of CSL. Following her induction, the Company re-constituted the risk management committee in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 01, 2025.	within the control of the management of the Company, the fines imposed by BSE and NSE were waived upon submission of waiver request by the Company.

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
7.	As per Regulation 25 (3) The independent directors of the listed entity shall hold at least one meeting in a financial year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting. Further as per Regulation (4) The independent directors in the meeting referred in sub-regulation (3) shall, inter alia- (a)review the performance of non-independent directors and the board of directors as a whole; (b)review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;(c)assess the quality, quantity and timeliness of flow of information between the	Regulation 25 (3) and (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.	The Listed Entity has not held any meeting of the independent directors during the review period.	-	-	The Listed Entity has not held any meeting of the independent directors during the review period.	-	The Listed Entity has not held any meeting of the independent directors during the review period.	The Company had only one independent director on its Board during the review period. Cochin Shipyard Limited (CSL) being a Central Public Sector Enterprise (CPSE), the power to appoint the Directors vests with the Government of India and appropriate requests for appointing sufficient number of independent directors had been forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 11117145) as an independent director on the Board of CSL. The	NIL

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.								appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirements.	

I (b). The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the financial year ended March 31,2025	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Listed Entity has no sufficient number of independent directors on the Board since May 02, 2024 and no independent directors including a woman independent director since November 22, 2024.	The Listed Entity has no sufficient number of independent directors on the Board since May 02, 2024 and no independent directors including a woman independent director since November 22, 2024.	As per Regulation 17 (1) (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 1000 listed entities shall have at least one independent woman director; Further as per Regulation 17 (1) (b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall	The Listed Entity has no sufficient number of independent directors on the Board since May 02, 2024 and no independent directors including a woman independent director since November 22, 2024. BSE and NSE imposed a fine of Rs. 14,21,900 each (including GST) for the last three quarters of the	The Company being a CPSE, the power to appoint the Directors vests with the Government of India. It is seen that appropriate requests for appointing sufficient number of independent directors including a woman independent director was forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 11117145) as an independent director on the Board of CSL. The appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirements. Since achieving compliance is a pre-requisite for applying for a waiver of fines,	NIL

			comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.	financial year 2024-25.	appropriate requests for waiver of fines imposed will be filed with the stock exchanges as per the extant Policy for Exemption of Fines, upon appointment of the remaining Independent Directors by the Government of India.	
2	The Quorum of Board meeting of the Listed Entity held on February 06, 2025 and March 28, 2025 did not consist of Independent Directors.	The Quorum of Board meeting of the Listed Entity held on February 06, 2025 and March 28, 2025 did not consist of Independent Directors.	As per Regulation 17 (2A) the quorum for every meeting of the board of directors of the top 2000 listed entities shall be one-third of its total strength or three directors, whichever is higher, including at least one independent director.	The Quorum of Board meeting of the Listed Entity held on February 06, 2025 and March 28, 2025 did not consist of Independent Directors. BSE and NSE imposed a fine of Rs. 23,600 each (including GST) during the quarter ended March 31, 2025.	The Company being a CPSE, the power to appoint the Directors vests with the Government of India. It is seen that appropriate requests for appointing sufficient number of independent directors was forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 11117145) as an independent director on the Board of CSL. The appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirements. Since the said non-compliance was neither due to the negligence/ default by the Company nor within the control of the	NIL

					management of the Company, the fines imposed by BSE and NSE were waived upon submission of waiver request by the Company.	
3	The Listed Entity does not have a duly constituted audit committee with effect from November 22, 2024 and consequently, the Company is non-compliant with the provisions w.r.t the meetings of audit committee.	The Listed Entity does not have a duly constituted audit committee with effect from November 22, 2024 and consequently, the Company is non-compliant with the provisions w.r.t the meetings of audit committee.	As per Regulation 18 (1) Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following: (a) The audit committee shall have minimum three directors as members. (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise of independent directors. Further as per Regulation 18(2)(a) the audit committee shall meet at least four times in a financial year and not more than one hundred and twenty days shall elapse between two consecutive meetings.	The Listed Entity does not have a duly constituted audit committee with effect from November 22, 2024 and consequently the Company is non-compliant with the provisions w.r.t the meetings of audit committee. BSE and NSE imposed a fine of Rs. 3,04,440 each (including GST) for the last two quarters of the financial year 2024-25.	The Company being a CPSE, the power to appoint the Directors vests with the Government of India. It is seen that appropriate requests for appointing sufficient number of independent directors was forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 11117145) as an independent director on the Board of CSL. The appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirements. Since achieving compliance is a pre-requisite for applying for a waiver of fines, appropriate requests for waiver of fines imposed will be filed with the stock exchanges as per the extant Policy for Exemption of Fines, upon appointment of the remaining Independent Directors by the Government of India.	NIL
4	The Listed Entity does not have a	The Listed Entity does not have a duly	As per Regulation 19 (1) The board of directors shall constitute the	The Listed Entity does not have a	The Company being a CPSE, the power to appoint the Directors vests with the	NIL

	duly constituted nomination and remuneration committee with effect from November 22, 2024.	constituted nomination and remuneration committee with effect from November 22, 2024.	nomination and remuneration committee as follows: (a) the committee shall comprise of at least three directors; (b) all directors of the committee shall be non-executive directors; and (c) at least two-thirds of the directors shall be independent directors.	duly constituted nomination and remuneration committee with effect from November 22, 2024. BSE and NSE imposed a fine of Rs. 3,04,440 each (including GST) for the last two quarters of the financial year 2024-25.	Government of India. It is seen that appropriate requests for appointing sufficient number of independent directors was forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 11117145) as an independent director on the Board of CSL. The appointment of the remaining five independent directors is awaited from the Government of India. Constant efforts are being made to meet the compliance requirements. Since achieving compliance is a pre-requisite for applying for a waiver of fines, appropriate requests for waiver of fines imposed will be filed with the stock exchanges as per the extant Policy for Exemption of Fines, upon appointment of the remaining Independent Directors by the Government of India.	
5	The Listed Entity does not have a duly constituted stakeholders relationship committee with effect from	The Listed Entity does not have a duly constituted stakeholders relationship committee with effect from November 22, 2024.	As per Regulation 20 (1) The listed entity shall constitute a Stakeholders Relationship Committee to specifically look into various aspects of interest of shareholders, debenture holders and other security holders. (2) The chairperson of this committee shall be a non-executive director.	The Listed Entity does not have a duly constituted stakeholder s relationship committee with effect from November 22,	The Company being a CPSE, the power to appoint the Directors vests with the Government of India. It is seen that appropriate requests for appointing sufficient number of independent directors was forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping &	NIL

	November 22, 2024.		Further as per Regulation (2A) At least three directors, with at least one being an independent director, shall be members of the Committee and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Stakeholders Relationship Committee shall comprise of independent directors.	2024. BSE and NSE imposed a fine of Rs. 3,04,440 each (including GST) for the last two quarters of the financial year 2024-25.	Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 1111714) as an independent director on the Board of CSL. Following her induction, the Company re-constituted the stakeholders relationship committee in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 01, 2025. Since the said non-compliance was neither due to the negligence/ default by the Company nor within the control of the management of the Company, the fines imposed by BSE and NSE were waived upon submission of waiver request by the Company.	
6	The Listed Entity does not have a duly constituted risk management committee with effect from November 22, 2024 and consequently, the Company is non-compliant with the provisions	The Listed Entity does not have a duly constituted risk management committee with effect from November 22, 2024 and consequently, the Company is non-compliant with the provisions w.r.t the meetings of risk	As per Regulation 21 (1) The board of directors shall constitute a Risk Management Committee. (2) The Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director and in case of a listed entity having outstanding SR equity shares, at least two thirds of the Risk Management Committee shall comprise independent directors. (3) The	The Listed Entity does not have a duly constituted risk management committee with effect from November 22, 2024 and consequently, the Company is non-compliant with the provisions	The Company being a CPSE, the power to appoint the Directors vests with the Government of India. It is seen that appropriate requests for appointing sufficient number of independent directors was forwarded to the Government of India. Consequently, the Ministry of Ports, Shipping & Waterways, Government of India vide their letter No. SY-11012/1/2016-CSL dated May 20, 2025, appointed Dr. Seema Suri (DIN: 1111714) as an independent director on the Board of	NIL

	w.r.t the meetings of risk management committee.	management committee.	Chairperson of the Risk management committee shall be a member of the board of directors and senior executives of the listed entity may be members of the committee. (3A) The risk management committee shall meet at least twice in a financial year.	w.r.t the meetings of risk management committee. BSE and NSE imposed a fine of Rs. 3,04,440 each (including GST) for the last two quarters of the financial year 2024-25.	CSL. Following her induction, the Company re-constituted the risk management committee in line with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 01, 2025. Since the said non-compliance was neither due to the negligence/ default by the Company nor within the control of the management of the Company, the fines imposed by BSE and NSE were waived upon submission of waiver request by the Company.	
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