



COCHIN SHIPYARD LIMITED

Our Company was incorporated as Cochin Shipyard Limited on March 29, 1972 as a private limited company under the Companies Act, 1956, with the Registrar of Companies, Kerala at Ernakulam. Our Company became a deemed public limited company under section 43A of Companies Act, 1956 on July 1, 1982. Our Company again became a private limited company with effect from July 16, 1985. Our Company became a public limited company with effect from November 8, 2016 and a fresh certificate of incorporation consequent upon conversion to public limited company was issued by the Registrar of Companies, Kerala at Ernakulam. For further details, including details of change in registered office of our Company, see "History and Certain Corporate Matters" on page 145 of the red herring prospectus dated July 21, 2017 ("RHP").

Registered Office: Administrative Building, Cochin Shipyard Premises, Perumanoor, Kochi - 682015 Kerala, India. **Contact Person:** Ms. V. Kala, Company Secretary and Compliance Officer; **Tel:** +91 (484) 2501306; **Fax:** +91 (484) 2384001
E-mail: secretary@cochinshipyard.com; **Website:** www.cochinshipyard.com; **Corporate Identity Number:** U63032KL1972GOI002414

OUR PROMOTER: THE PRESIDENT OF INDIA ACTING THROUGH THE MINISTRY OF SHIPPING

PUBLIC ISSUE OF 33,984,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF COCHIN SHIPYARD LIMITED ("OUR COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) AGGREGATING TO ₹ [•] MILLION ("ISSUE") CONSISTING OF A FRESH ISSUE OF 22,656,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 11,328,000 EQUITY SHARES BY THE PRESIDENT OF INDIA AGGREGATING TO ₹ [•] MILLION ("OFFER FOR SALE", AND "THE SELLING SHAREHOLDER"). THE ISSUE INCLUDES A RESERVATION OF UP TO 824,000 EQUITY SHARES AGGREGATING TO ₹ [•] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS EMPLOYEE RESERVATION PORTION IS REFERRED TO AS THE NET ISSUE. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 25.00% AND 24.39% RESPECTIVELY, OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ASBA * | Simple, Safe, Smart way of Application - Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in public issues from January 01, 2016. No cheque will be accepted.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on the ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to "Issue Procedure" on page 416 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA Forms can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from Syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs, the list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/5/33/0/0/Recognised-Intermediaries.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, investors are requested to see "History and Certain Corporate Matters" on page 145 of the RHP and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 473 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 2,500,000,000 divided into 250,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of our Company before the Issue is ₹ 1,132,800,000 divided into 113,280,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 73 of the RHP.

Names of the signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: Given below are the names of the signatories of the Memorandum of Association of our Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company – 1. The President of India through Shri. G. C. Baveja, Joint Secretary to the Govt. of India, Ministry of Shipping & Transport - 10 shares, 2. Shri P. N. Jain, Joint Secretary to the Government of India, Ministry of Finance (Department of Expenditure) - 1 share, 3. Shri. B. P. Srivastava, Director (Projects), Ministry of Shipping & Transport (Transport Wing) - 1 share, 4. Shri. S. Kasthuri, Chief Projects Officer, Cochin Shipyard Project - 1 share, 5. Shri. R. C. Gupta, Under Secretary to the Govt. of India, Ministry of Shipping & Transport (Transport Wing) - 1 share, aggregating to 14 Equity Shares.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"). Our Company has received an 'in-principle' approval from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated March 31, 2017. For the purposes of the Issue, the Designated Stock Exchange shall be the BSE. A copy of the RHP and the Prospectus shall be delivered for registration to the RoC in accordance with section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 473 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities or the offer document. Investors are advised to refer to page 390 of the RHP for the full text of the Disclaimer Clause of SEBI.

DISCLAIMER CLAUSE OF BSE (The Designated Stock Exchange): "It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP." The investors are advised to refer to page 397 of the RHP for the full text of the Disclaimer clause of the BSE.

DISCLAIMER CLAUSE OF NSE: "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document." The investors are advised to refer to page 397 of the RHP for the full text of the Disclaimer clause of the NSE.

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to the RHP filed by the Company. All Capitalised terms used in this notice shall, unless the context otherwise requires, have the same meaning ascribed in the RHP.

A. In the section "Definitions and Abbreviations" on page 7, the definition of "Syndicate Agreement" shall be replaced with the following:

"The agreement dated July 20, 2017 as amended by an amendment agreement dated July 28, 2017, entered into between, the BRLMs, the Syndicate Members, our Company and the Selling Shareholder in relation to the collection of Bid cum Application Forms by Syndicate Members"

B. In the section "Objects of the Issue" on page 95 of the RHP, under the head 'D. Issue Expenses', note no. 2 to 5 shall be replaced with the following:

2) "Selling commission on the portion for Retail Individual Bidders, the portion for Non-Institutional Bidders and the portion for the Eligible Employees which are procured by members of the Syndicate (including their Sub-Syndicate Members) would be as follows:

Portion for Retail Individual Bidders	0.35% of the Amount Allotted* (plus applicable GST)
Portion for Non-Institutional Bidders	0.15% of the Amount Allotted* (plus applicable GST)
Portion for Eligible Employees	0.25% of the Amount Allotted* (plus applicable GST)

*Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

3) i.) Selling commission payable to the RTAs and CDPs on the portion for Retail Individual Bidders, Non-Institutional Bidders and Eligible Employees which are directly procured by the RTAs or CDPs and submitted to SCSBs for processing, would be as follows:

Portion for Retail Individual Bidders	0.35% of the Amount Allotted* (plus applicable GST)
Portion for Non-Institutional Bidders	0.15% of the Amount Allotted* (plus applicable GST)
Portion for Eligible Employees	0.25% of the Amount Allotted* (plus applicable GST)

*Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

ii.) Selling commission payable to the Registered Brokers on the portion for Retail Individual Bidders, Non-Institutional Bidders and Eligible Employees, which are directly procured by the Registered Brokers and submitted to SCSBs for processing, would be as follows:

Portion for Retail Individual Bidders	₹ 10 per valid application* (plus applicable GST)
Portion for Non-Institutional Bidders	₹ 10 per valid application* (plus applicable GST)
Portion for Eligible Employees	₹ 10 per valid application* (plus applicable GST)

*Based on Valid Applications

The total selling commission payable to Registered Brokers will be subject to a maximum cap of ₹ 1.0 million (plus applicable GST). In case the total selling commission payable to Registered Brokers exceeds ₹ 1.0 million, then the amount payable to Registered Brokers would be proportionately distributed based on the number of valid applications such that the total selling commission payable does not exceed ₹ 1.0 million.

4) Selling commission payable to the SCSBs on the portion for Retail Individual Investors, Non-Institutional Bidders and Eligible Employees which are directly procured by them would be as follows:

Portion for Retail Individual Bidders	0.35% of the Amount Allotted* (plus applicable GST)
Portion for Non-Institutional Bidders	0.15% of the Amount Allotted* (plus applicable GST)
Portion for Eligible Employees	0.25% of the Amount Allotted* (plus applicable GST)

*Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

No additional bidding charges shall be payable by the Company and the Selling Shareholder to the SCSBs on the applications directly procured by them.

5) Processing fees payable to the SCSBs on the portion for Retail Individual Bidders, Non-Institutional Bidders and Eligible

Employees which are procured by the Members of the Syndicate/Sub-Syndicate/Registered Brokers/RTAs/CDPs and submitted to SCSBs for blocking, would be as follows:

Portion for Retail Individual Bidders	₹ 10.00 per valid ASBA Form* (plus applicable GST)
Portion for Non-Institutional Bidders	₹ 10.00 per valid ASBA Form* (plus applicable GST)
Portion for Eligible Employees	₹ 10.00 per valid ASBA Form* (plus applicable GST)

*For each Valid Application.

SCSBs will be entitled to a processing fee of ₹ 10 (plus applicable GST), per valid ASBA Form, subject to total ASBA Processing Fees being maximum of ₹ 3.0 million (plus applicable GST), for processing the ASBA Forms procured by the members of the Syndicate, Sub-Syndicate, Registered Brokers, RTAs or CDPs from Retail Individual Bidders and Non-Institutional Bidders and submitted to the SCSBs. In case the total ASBA processing charges payable to SCSBs exceeds ₹ 3.0 million, then the amount payable to SCSBs would be proportionately distributed based on the number of valid applications such that the total ASBA processing charges payable does not exceed ₹ 3.0 million.

Important Note:

(a) The brokerage / selling commission payable to the Syndicate / Sub-Syndicate Members will be determined on the basis of the ASBA Form number / series, provided that the application has been bid by the respective Syndicate / Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number / series of a Syndicate / Sub-Syndicate Member, has been bid by an SCSB, the brokerage / selling commission will be payable to the SCSB and not to the Syndicate / Sub-Syndicate Member.

(b) The brokerage / selling commission payable to the SCSBs, RTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid book of BSE or NSE.

(c) No additional bidding charges shall be payable by the Company and the Selling Shareholder to the Syndicate / Sub-Syndicate Members, Registered Brokers, RTAs, CDPs or SCSBs on the applications directly procured by them.

(d) Payment of brokerage / selling commission payable to the sub-brokers / agents of the Sub-Syndicate Members shall be handled directly by the Sub-Syndicate Members, and the necessary records for the same shall be maintained by the respective Sub-Syndicate Member."

C. In the section "Financial Information" on page 199 of the RHP, under the head '6. Auditor's qualifications' at point 1(a) the sentence "During the year, the Company has written off advance paid to a Supplier amounting to ₹ 47.86 millions", stands modified to "During the year, the Company has written off advance paid to a Supplier amounting to ₹ 47.86 millions, against which provision for doubtful debts was held since 2014-15."

D. In the section "Financial Information" on page 200 of the RHP, below the head '2. CARO' and before 'Clause vii (b)' the following shall be included:

"Clause ii) As explained to us, the inventories were physically verified during the year in accordance with the inventory verification procedure adopted by the Management. In our opinion, the frequency of such physical verification needs to be increased. Discrepancies noticed on such physical verification between physical stock and book records have been properly dealt with in the books of account."

E. In the section "Material Contracts and Documents for Inspection" on page 473 of the RHP, point A(4) shall read as follows:

"Syndicate Agreement dated July 20, 2017 as amended by an amendment agreement dated July 28, 2017 amongst our Company, the Selling Shareholder, the BRLMs and the Syndicate Members".

This corrigendum is to be read in conjunction with the RHP, Bid cum Application Forms and, Abridged Prospectus and pre-Issue advertisement cum addendum. Accordingly, the RHP stands amended to this extent.

For **COCHIN SHIPYARD LIMITED**

On behalf of the Board of Directors

Sd/-

Company Secretary & Compliance Officer

Place : Kochi

Date : July 29, 2017

Cochin Shipyard Limited is proposing, subject to statutory and regulatory requirements, market conditions and other considerations, an initial public offering of its equity shares and has filed a red herring prospectus dated July 21, 2017 ("RHP") with the Registrar of Companies, Kerala at Ernakulam on July 21, 2017. The RHP is available on the website of the SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and the websites of the Book Running Lead Managers at www.sbcaps.com, www.edelweissfin.com and www.jmfi.com. Any potential investor should note that investment in Equity Shares involves a high degree of risk. For details, potential investors should refer to the section titled "Risk Factors" in the RHP. Investors should not refer to the draft red herring prospectus filed with SEBI for making any investment decision.

This announcement has been prepared for publication in India and may not be released in or distributed into the United States. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state in the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A or another available exemption from the registration requirements of the Securities Act, and (ii) outside the United States only in offshore transactions in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdiction where those offers and sales occur.