



CIAL
COCHIN INTERNATIONAL
AIRPORT LIMITED

COCHIN INTERNATIONAL AIRPORT LIMITED

CIN:U63033KL1994PLC007803

The Company was incorporated on 30th March 1994 in the Republic of India as a Public Limited Company under the Companies Act 1956.

Registered Office and Corporate Office: Room No 35, 4th Floor, GCDA Commercial Complex, Marine Drive, Ernakulam, Kerala - 682 031, India

Contact Person: Sri.Saji K.George, Executive Director and Company Secretary

Tel: +91 484 2374154 Email: cs@cial.aero Website: www.cial.aero

PROMOTER (S) OF THE COMPANY:

The core promoter of the Company is Government of Kerala (GoK)

LETTER OF OFFER

[pursuant to Section 62(1)(a) of the Companies Act 2013]

For eligible shareholders of Cochin International Airport Limited only **PRIVATE AND CONFIDENTIAL**

FOR PRIVATE CIRCULATION TO THE ELIGIBLE SHAREHOLDERS OF COCHIN INTERNATIONAL AIRPORT LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

Issue of 9,56,43,687 equity shares of Rs. 10/- each at a premium of Rs. 40/- per share (the "Equity Shares") for cash not exceeding Rs. 478,21,84,350 (Rupees Four Hundred and Seventy-Eight Crores Twenty-One Lakhs Eighty-Four Thousand Three Hundred and Fifty only) on a rights basis to the eligible equity shareholders of the Company in the ratio of 1:4 (i.e., one new Equity Share for every four fully paid-up Equity Shares held on the record date, that is on 22nd February 2023)

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and shareholders should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. For taking an investment decision, shareholders must rely on their own examination including the risks involved.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of Offer contains all information with regard to the Company and the Issue, which is material in the context of the Issue, that the information contained in this Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Letter of Offer as a whole, or any such information or the expression of any such opinions or intentions, misleading in any material respect.

ISSUE PROGRAMME

ISSUE OPENS ON	ISSUE CLOSSES ON
01.03.2023 (Wednesday), 09.00 a.m (IST)	30.03.2023 (Thursday), 05.00 p.m (IST)
ADVISORS TO THE ISSUE	BANKER TO THE ISSUE
SVJS & Associates, Company Secretaries 65/2364A, Ponoth Road, Kaloor, Kochi, Kerala - 682 017, India.	The Federal Bank Limited, Nedumbassery Branch, Vappalassery P.O., Ernakulam, Kerala - 683 572, India

Shareholders are requested to read the Letter of Offer and Application Form carefully.

DEFINITIONS

TERMS	DESCRIPTION
Allot / Allotment	Allotment of Shares pursuant to the Issue
Application Money	Aggregate amount payable in respect of the Equity Shares, as the case may be, applied for in the Issue at the Issue Price
Articles of Association / Articles	The Articles of Association of the Company, as amended
Associate Company	Kerala Waterways and Infrastructures Limited (KWIL)
Board of Directors / The Board	Any or all the Directors on the Board, as may be appointed from time to time
Book Closure Period	22.02.2023 To 24.02.2023 (both days inclusive)
CIN	Corporate Identity Number
Demat	Demat is the abbreviation for “Dematerialization”, which means to convert physical shares and securities into electronic form. Demat Accounts are required to hold shares in electronic form instead of paper form.
Director(s)	The Board of Directors of the Company
Eligible Shareholders	Holder(s) of the Equity Shares of the Company as on the Record Date
Equity Shares / Shares / Securities	Equity Shares of face value of Rs.10/- each of the Company
Investor	Eligible Shareholder (s) of the Company on the Record Date.
Issue / The Issue / This Issue	Issue of 9,56,43,687 equity shares on a Rights basis for cash at a price of Rs. 50/- each (including premium of Rs. 40/-) not exceeding an aggregate of Rs. 478,21,84,350/- to Eligible Shareholders in the ratio of 1 Equity Share for every 4 fully paid-up Equity Shares of the Company held on the Record Date.
Issue Opening Date	01.03.2023 (Wednesday), 09.00 a.m (IST)
Issue Closing Date	30.03.2023 (Thursday), 05.00 p.m (IST)
Issue Price	Rs.50/- per equity share (including a premium of Rs. 40/-)
Issue Proceeds	Gross proceeds of the Issue
Issue Size	9,56,43,687 equity shares at Rs.50/-per equity share (including a premium of Rs. 40/-) aggregating to Rs. 478,21,84,350/-
Letter of Offer	This Letter of Offer issued to Eligible Shareholders
Memorandum of Association / Memorandum	The Memorandum of Association of the Company, as amended
Promoter(s)	The core promoter of the Company is Government of Kerala (GoK)
Record Date	22.02.2023 (Wednesday)
Rights Entitlement	Number of Equity Shares that an Eligible Shareholder is entitled to, in proportion to the number of Equity Shares held by the Eligible Shareholder, on the Record Date.
Small shareholders	Small shareholder means a shareholder holding shares of nominal value of not more than twenty thousand rupees or such other sum as may be prescribed.
Statutory Auditors	M/s. Krishnamoorthy & Krishnamoorthy, Chartered Accountants, Paliam Road, Ernakulam 682 016
Subsidiary Companies	<ol style="list-style-type: none"> 1. Cochin International Aviation Services Limited (CIASL) 2. Air Kerala International Services Limited (AKISL) 3. CIAL Infrastructures Limited (CIL) 4. CIAL Dutyfree and Retail Services Limited (CDRSL)
The Company (CIAL)	Cochin International Airport Limited

GENERAL INFORMATION

Cochin International Airport is the first greenfield airport in the country built with a public-private partnership. Planned and constructed from scratch, the airport has been acclaimed for setting a novel idea in infrastructure development. The astonishing public participation, relentless support from NRIs, and effective leadership have made CIAL, the company that built and operates the airport, an international brand.

Ever since commercial operations started on 10th June 1999 with the International flight to Dammam, CIAL, has grown rapidly becoming the 4th largest International Airport in India in terms of international passenger traffic in just four years. CIAL recorded a cumulative annual growth rate of nearly 20% in the initial 8 years and thereafter at 12% with annual passenger traffic touching 7.7 million in 2015 - 16. CIAL is the World's first airport fully powered by solar energy. The eco-friendly initiative of CIAL won international accolades including "The Champions of the Earth Award - 2018" from the United Nations. There are 24 airline companies operating from the airport today, which facilitates direct connectivity to GCC, Sri Lanka, Singapore, Thailand and Malaysia.

Vision Statement

"Changing lives through excellence in Aviation & beyond"

We strive to become a globally respected, growth focused institution with diversified interests in aviation, infrastructure and allied industries. We will be known for providing superior quality services to all our customers. Through our motivated and empowered employees; strong leadership; and transparent processes, we will continue to propel socio economic growth and work with societies to improve their living standards."

NOTICE TO OVERSEAS SHAREHOLDERS

The distribution of this Letter of Offer and the issue of the securities on right basis to persons in certain jurisdictions outside India are restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer may come are required to observe all such restrictions. The Company is making this issue on a right basis to the eligible shareholders and will dispatch the Letter of Offer and Application Form only to eligible shareholders at their registered address.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the securities may not be offered or sold, directly or indirectly, and this Letter of Offer or any offering materials in connection with the Issue may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer will not constitute an Offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer must be treated as sent for information purpose only and should not be acted upon for subscription to securities. Accordingly, persons receiving a copy of this Letter of Offer should not in connection with the issue of the securities or the Right Entitlement, distribute or send this Letter of Offer to any jurisdiction where to do so, would or might contravene local securities laws or regulations. If this Letter of Offer is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the securities or the Right Entitlements referred to in this Letter of Offer.

Neither the delivery of this Letter of Offer nor any sale hereunder, shall under any circumstances, create any implication that there has been no change in the Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of Offer or the date of such information.

Address of the Registrar of Companies

The Company is registered with the Registrar of Companies, Kerala & Lakshadweep which is situated at the following address:

Registrar of Companies (Kerala & Lakshadweep)

1st Floor, Company Law Bhawan,
B.M.C. Road, Thrikkakkara P.O. Kakkanad, Kochi - 682 021
Kerala, India

Registered Office of the Company

Room No 35, 4th Floor, GCDA Commercial Complex,
Marine Drive, Ernakulam - 682 031, Kerala, India

Executive Director & Company Secretary

Sri. Saji K. George

Cochin International Airport Limited
Room No. 35, 4th Floor, GCDA Commercial Complex,
Marine Drive, Ernakulam - 682 031, Kerala, India
Tel: +91 484 2374154, E mail: cs@cial.aero

Statutory Auditors of the Company

M/s. Krishnamoorthy & Krishnamoorthy,
Chartered Accountants, Paliam Road,
Ernakulam - 682 016, Kerala, India

Banker to the Issue

The Federal Bank Limited, Nedumbassery Branch,
Vappalassery P.O, Ernakulam - 683 572, Kerala, India

Registrar & Share Transfer Agent

Link Intime India Private Limited
C-101, 247 Park, L.B.S.Marg, Vikhroli (West)
Mumbai - 400 083, India

MANAGEMENT OF THE COMPANY

BOARD OF DIRECTORS

As of the date of this Letter of Offer, the Company has 10 Directors. As per the Articles of Association of the Company, the Government of Kerala has the right to nominate from time to time, at its discretion, 1/3rd of the total Directors of the Board. The Government of Kerala and / or its public sector undertakings jointly or severally shall hold not less than 26% of the paid-up capital of the Company. Hence, the Board includes the Nominee Directors of Government of Kerala and Independent Directors who are not liable to retire by rotation and other Directors who are liable to retire by rotation.

The following table sets forth details regarding the Board of Directors of the Company as of the date of Letter of Offer.

SI No.	Name of Director and DIN	Current Residential Address	Designation	Occupation
1	Sri. Pinarayi Vijayan (DIN: 01907262)	Cliff House, Nanthancode, Thiruvananthapuram Kerala - 695 003	Nominee Director and Chairman	Hon'ble Chief Minister of Kerala
2	Adv. P. Rajeeve (DIN: 09239099)	Ushus, Nanthancode, Thiruvananthapuram Kerala - 695 003	Director	Minister for Law, Industries and Coir, Government of Kerala
3	Adv. K. Rajan (DIN:09226008)	Grace, Near Cantonment House, Palayam, Thiruvananthapuram Kerala - 695 033	Director	Minister for Revenue and Housing, Government of Kerala
4	Sri. V.P.Joy IAS (DIN: 00112938)	Sumanusham, Kowdiar P.O., Thiruvananthapuram, Kerala - 695 003	Director	Chief Secretary, Government of Kerala
5	Sri. E.K.Bharat Bhushan (DIN: 01124966)	5151, Sobha City, Puzhakkal, Thrissur, Kerala - 680 553	Independent Director	Retd. Chief Secretary, Government of Kerala (Retd. IAS)
6	Smt. Aruna Sundararajan (DIN:03523267)	Flat No: 106A, Pearls Garden View, Amalabhavan Road, Vinoba Nagar, Chilavannoor, Ernakulam, Kerala - 682 020	Independent Director	Retd. Telecom Secretary, Government of India (Retd. IAS)
7	Sri. M.A.Yusuffali (DIN:00364677)	EMKE Mansion No.1, Nattika P.O.,Thrissur, Kerala - 680 566	Director	Industrialist
8	Sri. N.V.George (DIN : 00278319)	Veegaland Greencloud Apartments, Pappali Road, Vazhakala, Kakkanad West - Ernakulam, Kerala - 682 030	Director	Industrialist
9	Sri. E.M.Babu (DIN:00788889)	Erumala House Kothamangalam, Ernakulam, Kerala - 686 691	Director	Industrialist
10.	Sri. S. Suhas IAS (DIN:08540981)	Villa No:20, Kent Palm Villas, Kollamkudimughal, Athani, Kakkanad, Ernakulam, Kerala - 682 030	Managing Director	Managing Director / CIAL

BRIEF PROFILE OF DIRECTORS

Sri. Pinarayi Vijayan

Sri. Pinarayi Viayan became a Member of Kerala Legislative Assembly for the first time in 1970 and repeated the membership in 1977, 1991, 2016 and 2021. He served as Minister for Electricity and Co-operation from 1996 to 1998. He is an Economics graduate, from Government Brennan College, Thalassery. He became the 12th Chief Minister of Kerala in May 2016 and the first Chief Minister of Kerala to be re-elected after completing the full term in office.

Sri. Pinarayi Vijayan is currently the Chairman of CIAL and was awarded Gandhidarshan Award for best Chief Minister in 2018. The Institute of Human Virology honoured Sri. Pinarayi Vijayan for effective control of 2018 Nipah virus outbreak in Kerala in Baltimore, United States. During his term as Chief Minister, Kerala has won many accolades, to name a few, Public Affairs Centre acknowledged Kerala as the best-governed State in India for three consecutive years (2016, 2017, 2018), Kerala was ranked the highest in achieving the United Nations' Sustainable Development Goals (SDG) according to the index released by NITI Aayog in 2018, Kerala won Pradhan Mantri Surakshit Matritva Abhiyan Award for the State with the lowest maternal mortality etc. Sri. Pinarayi Vijayan has successfully ensured minimum wages and social security measures for migrant workers.

Adv. P. Rajeeve

Adv. P. Rajeeve, Minister for Law, Industries and Coir represents Kalamassery constituency in Ernakulam district in the 15th Kerala Legislative Assembly. He was a Member of Parliament (Rajya Sabha) from 2009 to 2015 and has won the Sansad Ratna Award in 2016 for his outstanding contributions to the Parliament. During his tenure as Member of Rajya Sabha, he was the Chief whip at Rajya Sabha and was member of various Parliamentary Committees like Business Advisory Committee, General Purpose Committee, Petitions Committee, Finance Committee, Information Committee, Insurance Bill Select Committee, BSNL Conservative Committee, etc.

He also received other accolades like CM's Nava Vikasana Puraskaram for Suchi at School Project (2011) for MP Fund utilization, P.K. Vasudevan Nair Memorial Puraskaram for the best political and social activist in (2014), A.C. Shanmukhadas Puraskaram for the best Social activist (2014), C.P. Mammu Memorial Puraskaram for the best political and social activist (2010), Pandalam Kerala Varma Puraskaram for the best Editorial (2006), Sadhar Hashmi Award (2017), World Malayali Council Award for the best parliamentarian etc.

He is currently a Director of CIAL.

Adv. K. Rajan

Adv. K. Rajan is currently Minister for Land Revenue, Survey and Land Records, Land Reforms, Housing, Government of Kerala. Adv. K. Rajan represents Ollur Constituency of Thrissur district in the 15th Kerala Legislative Assembly. Earlier he served as the Government Chief Whip of the 14th Legislative Assembly.

Adv. K. Rajan, graduated in Science from Kerala Varma College, Thrissur. He is also a graduate in Law from Law Academy, Thiruvananthapuram. Even though he joined Thrissur Court as a lawyer, later became a full-time politician. He was Vice Chairman of Calicut University Union and Member of State Youth Welfare Board.

He is currently a Director of CIAL.

Sri. V.P. Joy

Sri. V.P. Joy, a 1987 batch IAS officer of Kerala cadre and presently serving as the Chief Secretary of Government of Kerala. He is an Indian poet, writer, researcher and administrator. He is also known for books and research papers on the energy policy and also on philosophy of education, mind and metaphysics. He has published several literary works in Malayalam language, mainly poetic compositions.

During his official career spanning more than three and a half decades, he has held important assignments in the Government of India as well as in the State Government of Kerala. Prior to become Chief Secretary of Government

of Kerala, Sri. V.P. Joy had worked with Government of India in various superior positions such as, Central Provident Fund Commissioner & CEO, Employees' Provident Fund Organization, Director General of Hydrocarbons (Ministry of Petroleum and Natural Gas Government of India), Secretary, Coordination (Cabinet Secretariat) etc.

He was selected as a Giorgio Ruffolo Post-doctoral Research Fellow in the Sustainability Science Program of Harvard University in 2014. He was awarded doctoral degree from the Indian Institute of Technology, Delhi on Optimization of India's Energy Strategies for Climate Change Mitigation.

He is currently a Director of CIAL.

Sri. E.K. Bharat Bhushan

Sri. E.K. Bharat Bhushan joined the Indian Administrative Service in 1979 and he served in several posts in the State, starting with Sub Collector, Malappuram District, superannuated as Chief Secretary of the State.

Significant achievements include the turning around of Kerala Minerals and Metals - the largest PSU in the State from a BIFR company to a profit earning one, setting up of the State Infrastructure Corporation as Special Officer, the plan behind setting up the country's first Technopark in Trivandrum and the formation of Kerala Administrative Service (KAS).

He worked 11 years on deputation to Government of India. He functioned for five years as Director / Joint Secretary, Commerce Ministry, and as Joint Secretary, Ministry of Agriculture. During the second spell with Government of India, he held positions in Ministry of Civil Aviation and was responsible for developing a detailed domestic safety protocol for Aviation. He was also Member of the Board of Directors of several large Central Government Public Sector Undertakings like Airport Authority of India (AAI), Steel Authority of India Limited (SAIL), Pawan Hans Limited and Air India. He retired from service after serving for twenty months as Chief Secretary to Government of Kerala. After that, Sri. E.K. Bharat Bhushan was appointed as Administrative Member, CAT for a period of four years.

He is currently an Independent Director of CIAL.

Smt. Aruna Sundararajan

Smt. Aruna Sundararajan is a 1982 batch IAS officer from Kerala Cadre. She superannuated on 31st July 2019 as Chairman of the Digital Communications Commission and the Secretary (Telecom), Government of India. As Secretary of DOT, she was the chief architect of the National Digital Communications Policy 2018 which aims to propel India as a global leader in Digital Communications.

Smt. Aruna Sundararajan has over three decades of experience in a variety of leadership roles in the Central and State Governments such as Secretary to Ministry of Electronics and Information Technology (MeitY). She has also served as Secretary to the Ministry of Steel, Government of India, where she was responsible for the introduction of a Minimum Import Price to counter cheap imports; thus, ensuring the turnaround of the domestic steel industry.

Smt. Aruna Sundararajan was also instrumental in establishing the Indian Institute of Information Technology and Management, Kerala (IIITMK), and the Info Park, Kochi, which changed the IT landscape of the State of Kerala and in initiating the Smart City project, Kochi. She had held many important positions including the Country Head of the Global E schools Initiative of the UN and CEO of the prestigious Common Service Centre Project under the National E-Governance Project, of the Government of India.

Smt. Aruna Sundararajan was honoured as one of the top professional women achievers by India Today in 2009 and by Forbes Business Magazine in August 2012. She was also honored with the USIBC Transformative Leadership Award 2017 for distinguished public service and her commitment to advancing U.S. - India cooperation and Digital India, constituted by the U.S. - India Business Council also Business Today's 10 Most Powerful Women for 2018, Intel felicitated her with the Technology Visionary Award. In January 2019, she was bestowed the Digital Woman of the Year by IAMAI, and was unanimously selected as the Telecom Person of the Year by Voice and Data in February 2019.

She is currently an Independent Director of CIAL.

Sri. Yusuffali M.A

Sri. Yusuffali M.A, is the Chairman & Managing Director of LuLu Group. Lulu Group, has presence in 42 different countries with a strong workforce of over 60,000 and an annual turnover of USD 8 billion globally. The Group has diversified into many significant areas under his dynamic stewardship, retail being the most prominent of them. His astute business vision and strategic mind have evolved ambitious growth plans for the Group and ensured its materialization through a chain of popular Shopping Malls and Hypermarkets.

The crowning glory in his career came when he was overwhelmingly elected by the U.A.E. business community as the Director Board member of the Abu Dhabi Chamber of Commerce & Industry (ADCCI). This was the first time that elections were held for the ADCCI and expatriate was elected to the Director Board of one of the world's most prosperous and wealthy business regulatory authorities. In addition to this, he was also unanimously elected by the Board members as the Vice-chairman of the prestigious Trade Committee of the ADCCI. After four years, in the year 2009, the U.A.E business community re-elected him to the Director Board of ADCCI with a thumping majority.

In the year 2021, he was appointed as Second Vice Chairman of ADCCI by H.H. the Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces making him the only Non-Arab to be in the Director Board of ADCCI for a record four times in a row.

He is also involved in numerous social, educational and charitable initiatives. He has received several Awards including the "Padmasree". He has become the first Bahrain golden residency visa recipient in the year 2022.

He is currently a Director of CIAL.

Sri. N.V.George

Sri. N.V. George is the Founder and Managing Director of the GEO Group of companies which has operations in the Middle East and in India. Geo Group of Companies is one of the largest business firms in the Middle East holding a diversified portfolio. Sri. N.V. George is a gentle

philanthropist who has contributed massively to various social causes and charitable organisations in Kerala.

He is also the Director in many companies including Cochin International Aviation Services Limited, a subsidiary of CIAL. He is currently a Director of CIAL.

Sri. E.M.Babu

Sri. E.M. Babu is a leading Industrialist and a prominent NRI based in the Middle East. He also serves as a Director in Cochin International Aviation Services Limited, Ostermier Ventures Private Limited, Transcend Developers (India) Private Limited. He is currently a Director of CIAL.

Sri. S. Suhas IAS

Sri. S.Suhas is an IAS Officer of the 2012 Kerala Cadre and is currently the Managing Director of CIAL. He started off his career as the Assistant Collector of Ernakulam and got his first posting as Sub-Collector of Fort Kochi. He emphasized the use of technology for effective administration and bagged the best Project Officer Award for 'Kochi Smart City' project during the period.

Sri. Suhas has also served as District Collector of Alappuzha, Wayanad and Ernakulam. He launched a program in the district of Wayanad to meet 10 tribal chieftains every month to identify and tackle various issues faced by them. His initiative 'Zero dropout Wayand' consisted of various projects to bring back the dropout tribal students to schools. This programme effectively put an end to the increasing number of government school dropouts and over 75% of the children were brought back to schools. He also took the tribal students for a metro ride in Kochi. As the District Collector of Alappuzha, Sri. Suhas won the hearts of the public. It was during his tenure Alappuzha gained momentum in Kerala's booming tourism industry.

He marked his presence as the district head of Ernakulam. His first mission was to visit the residents of coastal areas of Chellanam who were suffering from the raging waves on and on. This was the first challenge he confronted, followed by the floods of 2019 and Covid 19. 'Operation Breakthrough', for battling the water clogging in the streets of Ernakulam and 'Clean Ernakulam', for a

proposed clean city through systematic waste disposal, and proper implementation of 'Life Mission' project are the other achievements to name a few. He was widely admired and lauded for being at the forefront in the battle against COVID-19. Ernakulam became one of the first districts to establish special hospitals and observation centers for Covid patients. The 'oxygen war room', 'patient lift care' and 1,500 bed FLTC were the commendable achievements that received national attention.

He is also serving as the Managing Director of Roads and Bridges Development Corporation of Kerala Limited.

DETAILS REGARDING THE SUBSIDIARY COMPANIES

CIAL has four subsidiary companies, namely Cochin International Aviation Services Limited (CIASL), Air Kerala International Services Limited (AKISL), CIAL Infrastructures Limited (CIL) and CIAL Dutyfree and Retail Services Limited (CDRSL). Consequent to the investment by Government of Kerala in the share capital of Kerala Waterways and Infrastructures Limited (KWIL), the status of KWIL as subsidiary company of CIAL has been ceased. KWIL currently remains as an associate company.

1. Cochin International Aviation Services Limited

Cochin International Aviation Services Limited (CIASL) is a subsidiary of CIAL, which has been incorporated for aircraft Maintenance, Repair and Overhaul (MRO) services and for Aviation Training. CIASL is currently undertaking Line Maintenance Services for several international carriers operating at Cochin International Airport. The organization has secured approvals from regulators like Directorate General of Civil Aviation (DGCA), European Union Aviation Safety Agency (EASA), General Civil Aviation Authority (GCAA - UAE), Civil Aviation Authority of Singapore (CAAS), Qatar Civil Aviation Authority, Civil Aviation Authority of Sri Lanka, Civil Aviation Authority Thailand, Civil Aviation Authority Bahrain, Civil Aviation Authority Oman, Civil Aviation Authority of Israel and DGCA - Kuwait for line maintenance services. For base maintenance, the Company has established two Narrow Body Hangars, with easy and direct access to the Airport Runway. The Company has entered into an agreement

with a leading MRO service provider and operationalized the MRO facility at Cochin Airport during the financial year 2020 - 21. The facility has been approved by DGCA, India for carrying out C - checks on Airbus A320 family of aircrafts.

2. Air Kerala International Services Limited

Air Kerala International Services Limited (AKISL) is a subsidiary of the Cochin International Airport Limited, and the primary objective of the Company is to establish a low-cost airline based at Cochin International Airport, to benefit the huge population of non-resident Keralites in the Middle East. In the National Civil Aviation Policy 2016, the Government has decided to scrap the requirement that mandated airlines to have five years of domestic operations to be eligible to fly overseas. However, an airline will have to allocate 20 aircraft or 20% of their total fleet of aircraft, whichever is higher, to the domestic sector if they wish to fly overseas. We have found that, this condition is not very conducive for the successful operation of the airline.

3. CIAL Infrastructures Limited

CIAL Infrastructures Limited (CIL) was incorporated in the year 2012 to broaden the horizons of CIAL to exploit the opportunities in the power and other infrastructure sectors. CIL has already commissioned approximately 40 MWp solar power plant at the Airport premises, which enabled the Company to continue the status of World's first fully solar powered Airport. The plant now generates adequate power to meet the energy requirements of the Airport.

The Company commissioned its 4.5 MW SHEP at Arippara on 06th November 2021 and 12 MWp solar power plant project at Payyannur was commissioned on 06th March 2022.

4. CIAL Dutyfree and Retail Services Limited

CIAL Dutyfree and Retail Services Limited (CDRSL) is a wholly owned public limited company. CDRSL was incorporated on the 01st day of March 2016, in order to clasp the maximum benefits deriving out of the duty free and travel retail business. CDRSL is established with the major objective to expand the dutyfree operations far

beyond the limits of Cochin Airport to the several travel destinations spread across the world. The separate company for duty free operations has sharpened our focus into international trade, building up of supply chain capabilities and better insulation from supply side and demand side fluctuations. Even the sharp impact of Covid pandemic on the dutyfree business could not only be absorbed swiftly but a quick turnaround became possible due to this sharp focus by this subsidiary. This subsidiary remains as the major income contributor to CIAL.

DETAILS REGARDING ASSOCIATE COMPANY

Kerala Waterways and Infrastructures Limited (KWIL)

Kerala Waterways and Infrastructures Limited (KWIL) has been entrusted with the responsibility of rejuvenation and development of an inland waterway (West Coast Canal) between Kovalam and Bekal in association with the Coastal Shipping and Inland Waterways Department of Government of Kerala. This project is proposed to be taken up in different phases. In the first phase it is proposed to make a portion of West Coast Canal of approximately 230 kms navigable, by 2023 - 24.

KWIL has also been entrusted to coordinate the work of rehabilitation and resettlement of approximately 1360 families residing on the banks of West Coast Canal between Kovalam and Varkala. An in-principle approval has been obtained from KIIFB for funding this rehabilitation project, amounting to Rs.247.20 crores. A PMU team has been constituted by the Fisheries Department, Government of Kerala, for assisting KWIL / Inland Navigation Department to implement the rehabilitation of these families, and the work is underway.

The Company has also prepared a Detailed Project Report for the rejuvenation of Parvathy Puthenar between Kovalam and Akkulam through NATPAC Ltd., for a total cost of Rs.183.65 crores. The DPR is now under appraisal by KIIFB. It is expected that the comprehensive rejuvenation of Parvathy Puthanar can be started after completing the land acquisition and rehabilitation activities in this stretch.

KWIL has also been entrusted with the rejuvenation of Canoli Canal in Kozhikode City as part of the West Coast Canal project and M/s. LEA Associates South Asia Private Limited has been appointed by KWIL for the preparation of a Detailed Project Report for the Development of Kozhikode as a 'Canal City'. An in-principle sanction of Rs.1,118 crores has been accorded for this project, by KIIFB. The DPR for the first phase of this project amounting to Rs. 60 crores has been submitted to KIIFB, and the appraisal is in progress.

There are four artificial canals to be constructed in Kannur and Kasargode Districts for providing seamless connectivity for the West Coast Canal from Kovalam to Bekal. Out of these four, three artificial canals between Mahe and Valapattanam Rivers (combined length of 26 kms), and one artificial canal is between Neeleswaram and Chittari Rivers (6 kms). The land acquisition works for these artificial canals are in various stages.

KWIL has also been entrusted with the preparation of a Concept Plan for the Transit Oriented Development and Economic Development Opportunities along the West Coast Canal by dividing the entire West Coast Canal into thirteen reaches. After completing the study of thirteen reaches, it is proposed to prepare a consolidated Master Plan for the development of various projects along the West Coast Canal under public - private participation model. Initially, study of two waterway reaches i.e. Akkulam to Kollam (60 kms) and Mannattampaara to Kallai (30 kms) are underway.

NATURE OF BUSINESS

- To carry out the business of Airport Operator
- To do such incidental and ancillary activities connected with raising of Non-aviation and Non-aero revenues.

CAPITAL STRUCTURE

The capital of the Company as on the date of this Letter of Offer is as set forth below:

		Aggregate Amount at Face Value
1	AUTHORISED SHARE CAPITAL 50,00,00,000 equity shares of Rs. 10 each	500,00,00,000
2	ISSUED CAPITAL BEFORE THE ISSUE 38,25,74,749 equity shares of Rs. 10 each	382,57,47,490
3	SUBSCRIBED AND PAID UP CAPITAL BEFORE THE ISSUE 38,25,74,749 equity shares of Rs. 10 each	382,57,47,490
4	PRESENT ISSUE–IN TERMS OF THIS LETTER OF OFFER 9,56,43,687 equity shares of Rs.10 each at a premium of Rs. 40 per share (Aggregate amount at issue price Rs. 478,21,84,350)	95,64,36,870
5	ISSUED CAPITAL AFTER THE ISSUE 47,82,18,436 equity shares of Rs. 10 each	478,21,84,360
6	SUBSCRIBED AND PAID UP CAPITAL AFTER THE ISSUE 47,82,18,436 equity shares of Rs. 10 each	478,21,84,360
7	SECURITIES PREMIUM ACCOUNT Before the Issue	306,05,98,000
	After the Issue	688,63,45,480

Shareholding Pattern as on 31.12.2022 (Based on residential status)

Particulars	No. of Shareholders	No. of Shares
Resident Shareholders	19,832	4,90,56,555
Domestic Companies	82	1,33,62,470
NRIs	2,076	12,98,57,948
Government of Kerala, Public Sector Undertakings, Nationalised / other banks & IEPF	12	19,02,97,776
Total	22,002	38,25,74,749

Shareholding pattern as on 31.12.2022 (Based on small and large shareholders)

Category of Shareholders	No. of Shareholders	No. of Shares
Small shareholders (2000 shares & below)	18,178	1,16,56,463
Large shareholders (above 2000 shares)	3,824	37,09,18,286
Total	22,002	38,25,74,749

Shareholding of Directors, Relatives and Business Associates as on 31.12.2022

Name	Holding	%
Sri. E M Babu	34,94,134	0.91
Sri. Yusuffali M A	4,49,93,556	
Smt. Shabira Yusuffali	1,20,30,284	
Smt.Shifa Yusuffali	6,28,442	
Sri.M K Abdulla	1,00,000	
Smt.Shabeena Yusuffali	3,14,220	
Sri.Adeeb Ahamed Puthiyaveetil Abdul Gafoor	10,78,947	
Smt.Shaffeena Yusuffali	2,50,000	
Sri.Abdul Saleem Valiyakath Ibrahim Kutty	3,26,789	
Sri.M A Salim	3,51,927	
Sri.Ashraf Ali M A	1,25,688	
TOTAL	6,01,99,853	15.74
Sri.N V George	2,71,52,048	
Smt.Molly George	100	
Smt.Princy Anto Nerparambil	5,02,752	
Geonair Air Conditioning	200	
Sri.N V Shaju	2,639	
Smt.Nimmy Nereparambil Shaju	2,514	
TOTAL	2,76,60,253	7.23
GRAND TOTAL	9,13,54,240	23.88

Shareholding pattern as on 31.12.2022 (Summary)

Name of shareholders	%	No. of Shares
Governor of Kerala	32.42%	12,40,29,206
Director, relative & associates	23.88%	9,13,54,240
Central PSUs	9.98%	3,81,93,829
State PSUs	1.73%	66,28,442
Nationalised and other Scheduled Banks	5.49%	2,10,00,000
Investor Education and Protection Fund	0.12%	4,46,299
Others retail shareholders	26.38%	10,09,22,733
Total	100%	38,25,74,749

PRESENTATION OF FINANCIAL INFORMATION

Financial Data

Unless stated otherwise, the financial data in this Letter of Offer is derived from the Company's audited standalone and consolidated financial statements as at and for the financial period ended 31st March 2022. The Company's financial year commences on 01st April of every calendar year and ends on 31st March of the following calendar year.

The Company prepared its financial statements as at and for the financial period ended 31st March 2022 in accordance with the generally accepted accounting principles in India, applicable standards and guidance notes specified by the Institute of Chartered Accountants of India, applicable Indian accounting standards prescribed by the Companies (Indian Accounting Standards) Rules 2015 and other applicable statutory and / or regulatory requirements, which differ in certain respects from generally accepted accounting principles in other countries.

The Company publishes its financial statements in Indian Rupees. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of Offer should accordingly be limited. We have not attempted to explain those

differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on the financial data. Unless stated otherwise, throughout this Letter of Offer, all figures have been expressed in Rupees.

Market and Industry Data

Unless stated otherwise, market, industry and demographic data used in this Letter of Offer has been obtained from publicly available information, industry publications and government sources. Industry publications generally state that the information that they contain has been obtained from sources believed to be reliable but that the accuracy and completeness of that information is not guaranteed. Similarly, internal surveys, industry forecasts and market research, while believed to be reliable, have not been independently verified and the Company does not make any representation as to the accuracy of that information. Accordingly, shareholders should not place undue reliance on this information.

Objects of the Issue

The object of the issue is to part finance the construction cost of the ongoing projects and also for the future expansion and diversification projects of CIAL.

KEY FINANCIAL INFORMATION FOR 5 YEARS

(Rupees in lakhs)

FINANCIAL RESULTS	2021 - 22	2020 - 21	2019 - 20	2018 - 19	2017 - 18
Total Income	41,869.40	25,271.32	65,504.81	65,034.40	55,341.73
Less: Expenses	38,100.72	36,785.44	40,722.09	40,351.65	31,170.70
Profit before Exceptional items and tax	3,768.68	(11,514.13)	24,782.72	24,682.75	24,171.04
Exceptional items	0.00	0.00	0.00	0.00	728.69
Profit before Tax	3,768.68	(11,514.13)	24,782.72	24,682.75	23,442.35
Less: Tax Expenses					
Current Tax(net)	Nil	Nil	5,056.97	6,468.13	5,786.46
MAT Credit Entitlement	Nil	Nil	Nil	(1,129.95)	(881.85)
Tax for earlier years	Nil	Nil	Nil	Nil	(70.96)
Deferred Tax	1,155.78	(2,793.13)	(1,786.58)	2,279.35	2766.45
Profit after Tax	2,612.90	(8,721.00)	21,512.33	17,065.21	15,842.25
Other Comprehensive Income	(367.53)	210.76	(1,107.51)	(373.61)	(242.69)
Total comprehensive income for the year (Profit /Loss + Other Comprehensive Income)	2,245.37	(8,510.24)	20,404.81	16,691.60	15,599.55
Add: Balance of profit for earlier years	51,959.73	70,799.48	62,847.48	57,686.26	53,598.18
	54,205.09	62,289.24	83,252.29	74,377.86	69,197.73

Amount available for appropriations					
Less: Appropriations					
Proposed Dividend	Nil	10,329.52	10,329.54	9,564.39	9,564.37
Tax on Dividend	Nil	Nil	2,123.27	1,965.99	1,947.11
Transfer to General Reserve	Nil	Nil	Nil	Nil	Nil
Amount to be carried forward to Balance Sheet (Profit and Loss Account balance including other comprehensive income)	54,205.09	51,959.73	70,799.48	62,847.48	57,686.26

The audited Standalone and Consolidated Financial Statement of the Company is available for inspection / verification at the registered office, on all working days.

THE ISSUE

The Issue Schedule

Date of Opening of the Issue	01.03.2023, 09.00 a.m (IST)
Date of Closing of Issue	30.03.2023 05.00 p.m (IST)

Terms

The Securities proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Letter of Offer, the Application form, the Memorandum of Association and Articles of Association of the Company, and the provisions of the Companies Act 2013, The Foreign Exchange Management (Non-debt Instruments) Rules 2019, Foreign Exchange (Management) Act 1999, and any other applicable laws, approvals and guidelines issued by Regulatory Authorities.

The Company is making this Issue on a rights basis to its eligible shareholders and will dispatch the Letter of Offer only to such eligible shareholders at their registered address. The distribution of the Letter of Offer and the issue of securities on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Any person who acquires Rights Entitlements or Securities will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer that such person is not and that at the time of subscribing for the securities or the Rights Entitlement will not be, in any restricted jurisdiction.

Authority for the Issue

The Issue has been authorized by a resolution of the Board of Directors of the Company passed in compliance of Section 62(1)(a) of the Companies Act 2013 at its meeting held on 14th February 2023.

Basis for the Issue

The Equity Shares are being offered for subscription for cash to the existing eligible equity shareholders whose names appear on the Register of Members of the Company in respect of the securities held on the Record Date, i.e. 22nd February 2023.

Record Date, Book Closure Period

The Record Date is fixed as 22nd February 2023. The Register of Members and Register of Share Transfers of the Company will be closed with effect from 22nd February 2023 to 24th February 2023 (both days inclusive).

Rights Entitlement

As your name appears in the register of members as an Equity Shareholder of the Company as on the Record Date, i.e., 22nd February 2023 you are entitled to the number of the Equity Shares as set out in the Application Form.

Compulsory Dematerialisation

According to Rule 9A (3) of the Companies (Prospectus and Allotment of Securities) Rules 2014:

Every holder of securities of an unlisted public company,

- who intends to transfer such securities on or after 02nd October 2018, shall get such securities dematerialised before the transfer; or
- who subscribes to any securities of an unlisted public company (whether by way of private placement or bonus shares or rights offer) on or after 02nd October 2018 shall ensure that all his existing securities are held in dematerialized form before such subscription.

No Right of Renunciation

Article 5(1)(b)(3) of the Articles of Association of the Company restricts the right of Shareholders to renounce the right entitlement and thus this offer cannot be renounced in favour of another person. After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors of the Company has absolute power to dispose of the unsubscribed shares in such manner which is not disadvantageous to the shareholders and the Company.

Joint Holders

Where two or more persons are registered as the holders of any Security, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in the Articles of Association.

The Application

The Application Form for the securities offered as part of the Issue would be printed and despatched to all eligible shareholders. In case a shareholder does not receive the Letter of Offer and Share Application Form on or before 18th March 2023, the Company will issue **Duplicate**

Letter of Offer and Share Application Form before the issue closing date, on the request of shareholder who should furnish the registered Folio No., Client ID, DP ID, his / her full name and registered address (as registered with the Company) to the Company. The said application form with application money should reach the Company / Bankers on or before the issue closing date. Please note that those who are making the Application in duplicate form should not utilize the original Application Form for any purpose, even if it is received / found subsequently. If the shareholder violates such requirements, he / she will face the risk of rejection of their original Application Form or the both the Applications. In case, the signature of the Shareholders does not match with the specimen signature registered with the Company, the application is liable to be rejected.

Please note that the Company shall not be responsible for any delay in the receipt of the Application Form / Duplicate Application Form attributable to postal delays or if the Application Form / Duplicate Application Form is misplaced in the transit.

The Application is for accepting Equity Shares being offered as part of the issue, in full or in part and also to apply for additional shares.

SUMMARY

Securities being offered by the Company	Equity Shares
Rights Entitlement	1 (One) Equity Share for every 4 (Four) fully paid-up Equity Shares held on the Record Date. Fractional entitlements shall be rounded off to the nearest number.
Ranking	The new shares allotted as per this Issue shall rank paripassu with the existing equity shares of the Company.
Record Date	22.02.2023
Book Closure	22.02.2023 – 24.02.2023
Issue Open Date	01.03.2023, 09.00 a.m (IST)
Issue Closing Date	30.03.2023, 05.00 p.m (IST)
Face Value	Rs.10/- (Rupees Ten Only)
Premium	Rs.40/- (Rupees Forty Only)
Issue Price	Rs.50/- (Rupees Fifty Only)
Voting Rights	One vote per equity share
Dividend	Normal dividend as may be recommended by Board and declared by shareholders of the Company
Issue Size	Issue of 9,56,43,687 equity shares of Rs.10/- each at a premium of Rs.40/- per share (the "Equity Shares") for cash not exceeding Rs. 478,21,84,350 (Rupees Four Hundred and Seventy-Eight Crores Twenty-One Lakhs Eighty-Four Thousand Three Hundred and Fifty only)

SUBMISSION OF APPLICATION FORM

- Shareholders are advised to ensure that the Application Forms are submitted through Preprinted Physical Application Forms (in the format as per **Annexure A**). The Company is also providing online facility for applying for shares and payment thereto. In addition, a format of the application form is also available at the website of the Company. Shareholders who have not received physical share application form may take a print out, enter the relevant details required in application form and send to the Company along with the required mode of payment so as to reach the company on or before the Issue Closing Date or to the Collecting Branch of Federal Bank Limited.
- The Online Application Form shall be available on the website of the Company at <https://www.cial.aero>. Further, the details of the Rights Entitlements with respect to each eligible equity shareholder shall be as indicated in the Online Application Form and can also be viewed by such respective eligible equity shareholders on the website of the Company at <https://www.cial.aero> after keying in their respective details along with other security control measures implemented thereat. Detailed process for applying online is available on the said website.
- While applying online, if for any reason the process / payment is not successful, shareholders can apply physically as mentioned above.
- Payments through credit cards are not permitted.
- The format of Application Form shall also be available on the website of the Registrar at www.linkintime.co.in. Further, the details of the Rights Entitlements with respect to each Eligible Equity Shareholder shall be as indicated in the Application Form and can also be viewed by such respective Eligible Equity Shareholders on the website of the Registrar at www.linkintime.co.in and <https://web.linkintime.co.in/RIGHTSISSUE/rightsissues-Knowyourapplication.aspx> after keying in their respective details along with other security control measures implemented thereat.
- The Company will not be liable for any loss on account of non-submission of Application Forms on or before the Issue Closing Date. Please note that if no Application is made by the eligible equity shareholders of their respective Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares shall be issued for such lapsed Rights Entitlements. Further, it is also encouraged that the applications are submitted well in advance before Issue Closing Date.
- Any person who makes an application to acquire the Equity Shares offered in the Rights Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Equity Share in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and in India.
- All physical payments from the Shareholders in this Rights Issue shall be by way of crossed CTS cheques or demand drafts in the name of **Cochin International Airport Limited - Right Issue**.
- Shareholders applying online would be directed to payment gateway as applicable.
- Shareholders can send their physical Application Form together with the cheque / demand draft drawn at par on a local bank at Ernakulam or a demand draft payable at Ernakulam to the Collection Branch of the Bank or the Company by registered post so as to reach prior to the Issue Closing Date.
- The details of centres of the Collection Bank where the Application Form along with the cheque / demand draft may be submitted are as specified as **Annexure B** in Application Form.
- Shareholders having multiple demat accounts, are requested to make application with details of demat account in which shares of CIAL are demated. If the shareholder chooses to apply with another demat account, the application should mention the details of Client Master List (CML) details as obtained for Depository Participant.
- Shareholders having multiple demat accounts for different category of shares (repatriable / non repatriable) are requested to strictly make separate applications for each such category.

- Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with the Company not having any liability to the Shareholder.
- Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form. Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. The Company shall not be liable for any incomplete or incorrect demat details provided by the Applicants.
- If the equity shares held in the Company is demated subsequent to issue opening date, shareholder may apply for the eligible number of shares in demat mode after providing CML data.

Photocopy of Application shall not be Accepted

Please note that photocopy of Application Forms shall not be accepted or taken as valid for accepting the Rights Offer, since the Application Form contains specific details of each shareholder.

Acceptance of the Issue:

The Applicants may accept their Right Offer either in full or in part. They can also specify the number of additional shares they are willing to accept if there is any unsubscribed portion to the Right Issue.

The Board / Sub Committee has absolute right not to allot any unsubscribed / declined portion of the equity shares. Even though, the shareholders are allowed to apply for additional shares, they have no claim for allotment of shares from unsubscribed / declined portion and the

decision of the Board / Sub Committee in this regard, will be final. In case, the Board / Sub Committee decide to allot the unsubscribed / declined portion of the equity shares, the allotment shall be at the same price to the existing shareholders in proportion to their shareholdings as on the Record Date.

The Applicants may fill up the necessary portion of the Application Form and submit the same along with the Application Money payable, to the Bankers to the Issue or the Company or online before close of banking hours on or before the Issue Closing Date, ie 30th March 2023, 05.00 p.m (IST)

If the eligible shareholder is a body corporate, the Board Resolution / general power of attorney / provision in charter documents authorizing the subscription to the Rights Offer has to be attached along with the Application, failing which the Application shall be rejected.

Shareholders at centers not covered by the collection branches of the Banker to the Issue can send their Application Forms together with the Local (CTS) Cheque / Demand Draft drawn at par on a local bank at Ernakulam or a Local (CTS) Cheque / Demand Draft payable at Ernakulam to the Company by registered post so as to reach the Company prior to the Issue Closing Date.

Note: Those who are applying for the shares with Demand Draft can deduct the DD commission from the amount payable along with the application. The DD commission should not exceed the commission charged by State Bank of India. The following is the DD commission rates of SBI:

Demand Draft amount	Commission rates (Inclusive of GST)
Upto Rs. 5,000	Rs.25/-
From Rs. 5,000 to Rs. 10,000	Rs.50/-
From Rs. 10,000 to Rs. 1,00,000	Rs.5/- per Rs.1,000/- or part thereof with a minimum of Rs.60/-
Above Rs.1,00,000	Rs.4/- per Rs.1000/- or part thereof, with a minimum of Rs.600/- and maximum of Rs.2,000/-

The envelope should be superscribed “**Cochin International Airport Limited - Right Issue**”. The application, duly signed by the Eligible Shareholder including joint holders, in the same order and as per

specimen recorded with the Company, must reach the Company before the Issue Closing Date (30th March 2023, 05.00 p.m (IST))

Instructions to NRIs / PIO

The NRI / PIO shareholders have to make the investment in compliance of the provisions of Foreign Exchange Management Act 1999, The Foreign Exchange Management (Non-debt Instruments) Rules 2019, Master Circular on Foreign Direct Investment issued by Reserve Bank of India and other guidelines of RBI. The Application Form contains declaration as to repatriation / non-repatriation of NRI / PIO shareholders, which is to be properly marked and signed. The application money must be sent from the bank account of the shareholder only. All NRI / PIO shareholders are required to liaise with their bankers to complete necessary KYC process.

Application for Additional Equity Shares

Eligible Equity Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised.

Additional general instructions for Shareholders in relation to making of an Application

- Please read this Letter of Offer carefully to understand the Application process and applicable settlement process.
- Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Letter of Offer and the Application Form are liable to be rejected.
- The Application Form must be filled in English.
- All Applicants, and in the case of Application in joint names, each of the Joint Applicants, should mention their PAN allotted under the Income Tax Act, irrespective of the amount of the Application. Applications without PAN will be considered incomplete and are liable to be rejected. With effect from 16th August 2010, the demat accounts for Shareholders for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Equity Shares pursuant to this Rights Issue shall be made into the accounts of such Shareholders.
- Ensure that the demographic details such as address, PAN, DPID, Client ID, bank account details and occupation (“**Demographic Details**”) are updated, true and correct, in all respects. Shareholders applying under this Rights Issue should note that on the basis of name of the Shareholders, DP ID and Client ID provided by them in the Application Form, the Registrar will obtain Demographic Details from the Depository. Therefore, shareholders applying under this Rights Issue should carefully fill in their Depository Account details in the Application. Shareholders are advised to update their Demographic Details as provided to their Depository Participants. **In case no corresponding record is available with the Depositories that match three parameters, (a) names of the shareholders (including the order of names of joint holders), (b) DP ID, and (c) ClientID, then such Application Forms are liable to be rejected.**
- By signing the Application Forms / accepting the terms and conditions in online application, shareholders would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.
- Shareholders should provide correct DP ID and Client ID while submitting the Application. Such DP ID and Client ID should match the demat account details in the records available with Company and / or Registrar, failing which such Application is liable to be rejected. Shareholder will be solely responsible for any error or inaccurate detail provided in the Application.
- For physical Applications at Designated Branches of Collection Bank, signatures should be in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary public or a Special

Executive Magistrate under his / her official seal. The shareholders must sign the Application as per the specimen signature recorded with the Company / RTA.

- Shareholders are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- Avoid applying on the Issue Closing Date.
- Do not pay the Application Money in cash, by money order, pay order or postal order.
- Do not apply if you are ineligible to participate in this Right Issue under the securities laws applicable to your jurisdiction.

Grounds for Technical Rejection

Applications made in this Rights Issue are liable to be rejected on the following grounds:

- DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
- Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- Submitting the GIR number instead of the PAN.
- Applications by persons not competent to contract under the Indian Contract Act 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.
- Application Forms which are not submitted by the Shareholders within the time periods prescribed in the Application Form and this Letter of Offer.
- Physical Application Forms not duly signed by the sole or Joint Shareholders, as applicable.
- Account holder not signing the Application or declaration mentioned therein.
- Application Forms not accompanied by full subscription money towards the number of Equity shares applied for in the Application Form or the payment towards the subscription money has not been made in the modes prescribed in this Letter of Offer.

- Application Forms accompanied by outstation non CTS cheques, post - dated cheques, money order, postal order, foreign cheques, Foreign demand drafts or outstation demand drafts.
- Applications which have evidence of being executed or made in contravention of applicable securities laws.
- Non-submission of declaration (**Annexure C**) under the Foreign Exchange Management Act 1999, read with the rules framed thereunder, for compliances with the Press Note No.3(2020 Series) dated 17th April 2020, issued by Department for Promotion of Industry and Internal Trade, Government of India, as applicable.

Offer to Non-Resident Shareholders

Applications received from NRIs and non-residents Shareholders for allotment of Equity Shares in the Rights Issue shall be, among other things, subject to the conditions imposed from time to time by RBI under the Foreign Exchange Management Act 1999 and rules and regulations made thereunder, The Foreign Exchange Management (Non-debt Instruments) Rules 2019, in the matter of Application, refund of Application Money and Allotment of Equity Shares. If an NRI or non-resident Shareholders has specific approval from RBI or other government authority in connection with his / her / their shareholding in the Company, such person should enclose a copy of such approval along with the Application Form. It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the government authority is valid in order to make any investments in the Rights Issue and the Company will rely on the validity of such approvals provided by the Shareholders while making the allotments in this Rights Issue.

The eligible equity shareholders confirm that they have acquired the shareholding in the Company in compliance with applicable laws, including without limitation, the Foreign Exchange Management Act 1999 and rules and regulations made thereunder. Further, the Company may request such other additional document as it may require to ensure compliance with applicable laws, and the shareholders will be required to provide such additional

documents within 2 working days, failing which the Company will be entitled to reject / disqualify the shareholder from participating in the Right Issue.

Last date for Application

The last date for submission of the duly filled in Application Form along with application money is 30th March 2023, 05.00 p.m (IST) i.e., Issue Closing Date.

If the Application Form together with the amount payable is not received on or before aforesaid last date, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and the Board / Committee of Directors shall be at liberty to dispose of the Securities hereby offered as stated above, by treating them as the unsubscribed portion.

BASIS OF ALLOTMENT

The eligible right offer accepted by the shareholders will be counted first for making allotment. The unsubscribed right offers will be allotted to those who have applied additional shares in the ratio of their shareholding as on the record date which is not disadvantageous to the shareholders and to the Company, in accordance with the provisions of Section 62(1)(a) of the Companies Act 2013. The fractional shares if any will be rounded off to the nearest number.

Receipt of the Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR UNDER THIS RIGHTS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT / CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH SHAREHOLDER ON THE RECORD DATE. SHAREHOLDERS WHO DO NOT HAVE A DEMAT ACCOUNT ARE NOT ELIGIBLE FOR RIGHT ENTITLEMENT.

Shareholders shall be allotted the equity shares in dematerialized (electronic) form. The Company has signed agreements with NSDL and CDSL which enables the shareholders to hold and trade in the securities issued by the Company in a dematerialized form, instead of holding the equity shares in the form of physical certificates.

INVESTOR GRIEVANCES AND COMMUNICATION

- Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form are an integral part of the conditions of this Letter of Offer and must be carefully followed, otherwise the Application is liable to be rejected.
- All enquiries in connection with this Letter of Offer or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first eligible equity shareholder as mentioned on the Application Form and superscribed “ **Cochin International Airport Limited - Right Issue**” on the envelope and postmarked in India or in the e-mail) to the Registrar at the following address:

**Link Intime India Private Limited,
C 101, 247 Park, L.B.S.Marg, Vikhroli (West),
Mumbai - 400083**

Investor grievance No : +91 8108114949

Contact person : Sri. Sri. Sumeet Deshpande
(cochin.rights@linkintime.co.in)

SEBI Registration No : INR000004058

- Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 8108114949
- In addition, the applicants may also call on the following helpline numbers on working days (Monday to Friday) between 10.00 a.m. and 05.00 p.m., during the offer period.
+91 7994935556
+91 7994655578
+91 7994855576

Withdrawal of Application

An Investor who has applied in this Rights Issue may withdraw their Application at any time during Issue Period by approaching the Registrar by sending the e-mail withdrawal request to cochin.rights@linkintime.co.in. However, no Investor, may withdraw their Application post the Issue Closing Date.

Physical Acknowledgment

No physical acknowledgment will be issued for the Application Money received by the Company or the Registrar. However, the Investor may call the Registrar to obtain confirmation on receipt of application money.

Disposal of Application and Refund of Application Money.

The Board of Directors reserves its full, unqualified and absolute right to accept or reject any application, in whole or in part, and in either case without assigning any reason thereto.

In case an application is rejected in full, the whole of the Application Money received will be refunded. Wherever an application is rejected in part, the balance of Application Money if any, after adjusting any money due on securities allotted, will be refunded to the shareholder.

Refund if any, would be made by direct transfer to the bank account mentioned in the demat account of the applicant or by demand draft / CTS Cheque.

Utilisation of Issue Proceeds

The Board declares that:

- i. All monies received out of the Issue shall be kept in a separate bank account;

- ii. All monies received out of the Issue shall be utilized for the purposes as mentioned in the clause "Object of the Issue." and
- iii. The Company may utilize the funds collected in the Issue only after the Basis of Allotment is finalized.

Undertakings by the Company

1. The complaints received in respect of the Issue shall be attended to by the Company expeditiously and satisfactorily.
2. The Company accepts full responsibility for the accuracy of information given in this Letter of Offer and confirms that to the best of its knowledge and belief, there are no other facts the omission of which makes any statement made in this Letter of Offer misleading and further confirms that it has made all reasonable enquiries to ascertain such facts.
3. No statement made in this Letter of Offer contravenes any of the provisions of the Companies Act and the Rules made thereunder.

For and on Behalf of the Board of Directors

Sd/-

S. Suhas IAS

(DIN: 08540981)

Managing Director

Ernakulam
14.02.2023



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COCHIN INTERNATIONAL
AIRPORT LIMITED