



SEC/48/2017-63

May 25, 2018

To, The Manager Listing Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Scrip Code/ Symbol: <u>540678; COCHINSHIP</u>	To, The Manager Listing Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051 Scrip Symbol: <u>COCHINSHIP</u>
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Dear Sir/Madam,

Subject: Presentation for Investors

1. We are enclosing herewith the presentation to investors.
2. This is for your information and record.

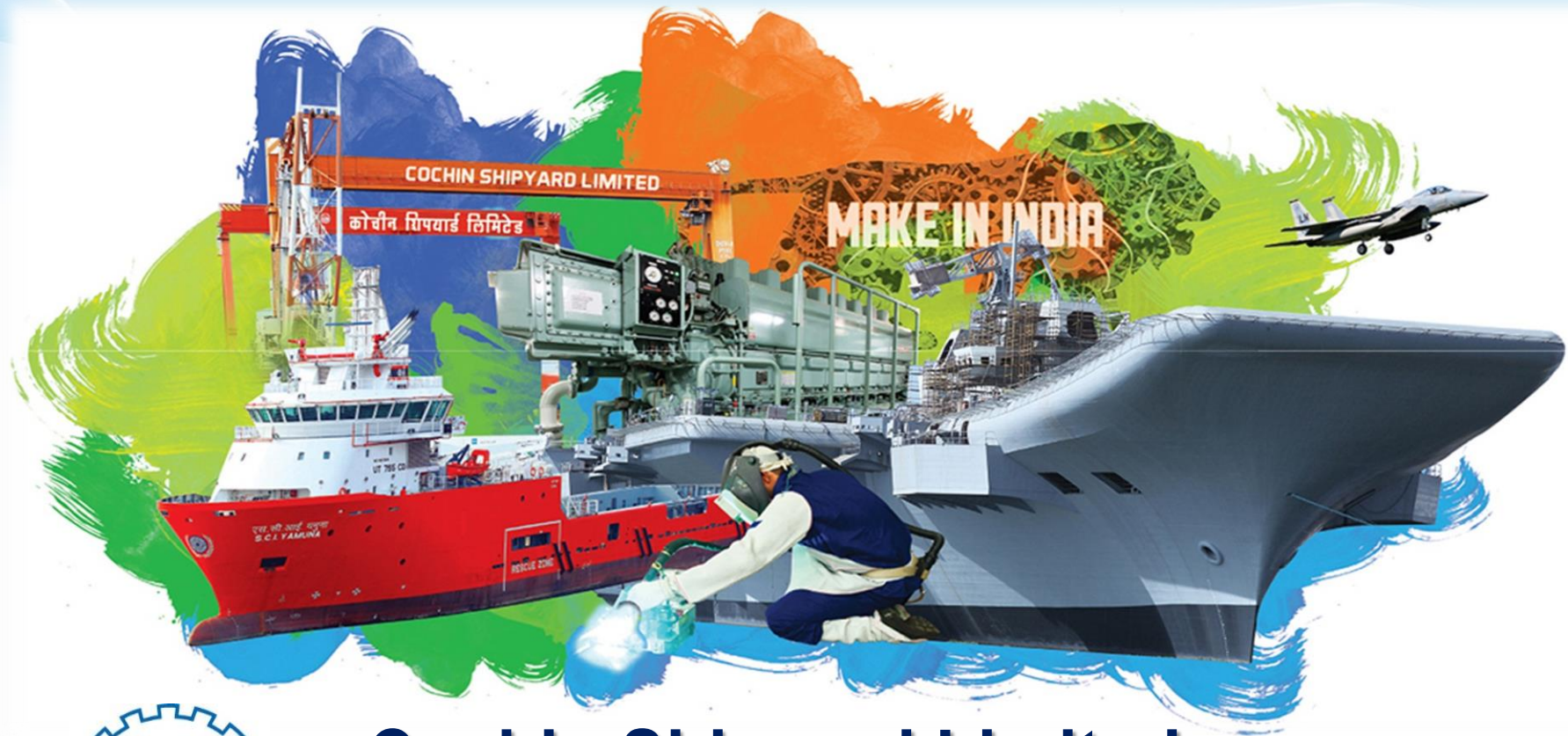
Thanking you,

Yours sincerely,
For Cochin Shipyard Limited


V Kala

**Company Secretary &
Compliance Officer**





Cochin Shipyard Limited

Investor Presentation – May 2018

Company Overview



SHIP BUILDING



- Largest Premier Public Sector Shipyard in India
- Expertise in Tankers, Bulk Carriers, Platform supply vessels, Passenger Vessels, Buoy Tender vessels, etc. for Indian and International clients
- Diverse Range - Defense, Offshore & Commercial Segments
- Largest ship ever built in India – 93000 DWT Double Hull Tanker for SCI
- Building the largest in India – The First Indigenous Aircraft Carrier for Indian Navy



SHIP REPAIR



- Undertaken more than 2000 Ship Repair projects.
- Only yard in India to have dry-docked & repaired Indian Aircraft Carriers - INS Viraat & INS Vikramaditya
- Complex and sophisticated repairs of Offshore vessels, Defence vessels, and all kinds of Commercial & Specialised vessels.
- Long term MoUs with Major Ship Owners - Lakshadweep Development Corporation, Dredging Corporation of India, A&N Administration, DGLL and CIFNET - for repair of vessels
- Technical Tie-up with leading OEM's - Wartsila, Rolls Royce Marine, Techcross Korea etc.



YARD INFRASTRUCTURE



❖ Land : 170 Acres

❖ Docks :

- Repair Dock : 270 x 45 x 12M

- Building Dock : 255 x 43 x 9M

❖ Quays

- Quay1 for repair : 290M

- Quay2 for repair : 208 M

- Quay 3 for fitting out : 630 M

Total : 1128 M

BEST IN CLASS



Integrated Management System (IMS) :

- ✓ ISO 9001:2008 - Quality Management System
- ✓ OHSAS 18001:2007- Occupational Health & Safety Management System
- ✓ ISO 14001:2004 - Environmental Management Systems



MAJOR EXPANSION – (1) NEW LARGE DRYDOCK



Capacity Enhancement :

- ✓ For construction of Complex, Technology intensive large vessels such as LNG Carriers, Offshore Drillships etc.
- ✓ Construction of Larger Aircraft Carriers
- ✓ Repairs of Offshore Rigs & Semi-submersibles

Present Status:

- ✓ All Statutory clearances received.
- ✓ Construction works of Plant and Machinery awarded to M/s. Larsen & Toubro Ltd in May 18.
- ✓ 600T Gantry Crane under procurement.



Facility :

- ❑ Dock : 310m x 75/60m x 13m and other allied facilities
- ❑ **Estimate : Rs. 1799 Crores**
- ❑ **Target Completion : June 2021**

MAJOR EXPANSION

(2) INTERNATIONAL SHIP REPAIR FACILITY (ISRF)



Capacity Enhancement:

- ✓ Repairs of 80 additional vessels a year
- ✓ Increase in Repair throughput by around 70%

Present Status:

- ✓ All Statutory clearances received.
- ✓ Major equipment – Shiplift & transfer system ordered on consortium of M/s Broehl & M/s. IMG, Germany in Jan 2017
- ✓ Construction contract awarded to M/s Simplex Infrastructures Limited, Kolkata in Oct 2017.
- ✓ Construction commenced on 17 Nov 17.



Facility :

- ❑ **Shiplift:** 130m x 25m x 6000T with workstations
- ❑ **Estimate** : **Rs 970 Crores**
- ❑ **Target Completion** : **Nov 2019**

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GEOGRAPHICAL EXPANSION



(1) Hooghly Cochin Shipyard Limited, Kolkata:

- CSL and Hooghly Dock & Port Engineers Limited (HDPEL), Kolkata have incorporated a new JV Company by name '**Hooghly Cochin Shipyard Limited (HCSL)**' on 23 Oct 2017, with CSL holding 74% stake.
- HCSL is setting up a Shipbuilding / Ship Repair unit at Nazirgunje and Salkia in Kolkata. DPR at final stages.
- Construction activities to commence in Aug 2018. Targeting commencement of Operations in 18 months.

New Business Segment :

- Facility targets construction & repairs of the Inland Water and Coastal Vessels – will cater to emerging demands of the NW-1, NW-2 and NW-5 sector.

GEOGRAPHICAL EXPANSIONS



(2) Mumbai Port Trust:

- MoU inked with Mumbai Port Trust in Jan 2018 for 'Development, Management and Operations' of Ship Repair Facility at Indira Dock. Formal Agreement to be signed shortly.
- Facility : Hughes Drydock of size 300m x 30m x 9m and 4 afloat berths.
- Operations expected to commence in Aug 2018
- Target Ship Repair segment : Defence, Offshore and Commercial in and around Mumbai region.

(3) Kolkata Port Trust:

- MoU inked with Kolkata Port Trust in Mar 2018 for 'Development, Management and Operations' of Ship Repair Facility at Netaji Subas Dock. Formal Agreement to be signed shortly.
- Facility: Netaji Subas Dock.
- Operations to commence after handing over of facility after civil works by Kolkata Port Trust
- Target Ship Repair segment : Defence & Commercial on the Eastern coast.

HIGHLIGHTS: 2017-18



- Steel cutting 1200 Pax cum 1000 Tonne Cargo Vessels (2Nos) for A&N Administration
- Delivered Double Ended Ro-Ro Vessels (2 nos) to Kochi Municipal Corporation
- CSL listed after successful IPO
- Signed MoU with Central Institute of Fisheries Technology (CIFT) for design and construction of fishing vessels.
- Foundation Stone laying of International Ship Repair Facility Signed MoU with Mumbai Port Trust for Development, Management & Operations of Ship Repair facility at Indira Dock, Mumbai
- Signed MoU with Mumbai Port Trust for Development, Management & Operations of Ship Repair facility at Indira Dock, Mumbai
- Signed Memorandum of Intent (MoI) with DRDO for partnership for the export of defence vessels with defence systems developed by the DRDO and its industrial partners

HIGHLIGHTS: 2017-18



- Commenced construction of 'Tuna Long Liner Cum Gilnetter Fishing Vessels' (16nos) for Department of Fisheries, Tamil Nadu.
 - Signed MoU with United Shipbuilding Corporation Limited (USC), Russia for co-operation on shipbuilding including Inland water vessels.
 - Technology Demonstration Vessel for DRDO - launched
 - Fire Incident onboard MODU Sagar Bhushan
 - Signed MoU with Kolkata Port Trust for Development, Management & Operations of Ship Repair facility at Netaji Subas Dock, Kolkata
- ** Works onboard Indigenous Aircraft Carrier(IAC) for Indian Navy - progressing

- **Record Turnover of Rs. 623 Cr. from Ship Repair**
- **Creditable performance on Naval refits in addition to the other commercial & offshore vessels**

OUTLOOK



SHIPBUILDING:

No.	Project	No. of Vessels	Total Value (INR Cr.)	Balance orders in hand (INR Cr.)
1	IAC* for Indian Navy (Phase 2 in progress)	1	2848.00	767.00
2	TDV for DRDO	1	365.00	150.00
3	500 Pax for A&N Administration	2	473.00	395.00
4	1200 Pax for A&N Administration	2	819.00	787.00
5	Fishing Vessels for Department of Fisheries, Tamil Nadu	16	13.00	13.00
Total (INR Crores)			4543.35	2112.00



SHIP REPAIR :

- Strong Position for Ship Repair orders for FY 2018-19. Strong Visibility in Revenue @ around Rs. 800+ Cr.
- Major Ship Repair Projects in hand include Aircraft Carrier for Indian Navy, Defence Research Vessel, ONGC Drill-rig etc.

PROJECTS AT CONTRACT STAGE



No	Project	Total No. of Vessels	Total Value (INR Cr.)
1	ASW Corvette for Indian Navy	8	5400 approx.
2	Coastal Security Boats for Ministry of Home Affairs	56	360 approx.
3	Ro-Ro & Ro-Pax Vessels for IWA	10	100 approx.
Total (INR Crores)			5860 approx



The above does not include Phase 3 and Cost plus part of IAC.

EXPERIENCED MANAGEMENT WITH BANDWIDTH



Shri Madhu S Nair
Chairman & Managing Director

- 30 years at CSL
- Naval Architect from CUSAT
- Masters from Osaka University Japan
- Trained at IHI, Japan



Shri D Paul Ranjan
Director (Finance)

- 33 years at CSL
- B. Com, Chartered Accountant
- Trained at ICAI



Shri Suresh Babu N V
Director (Operations)

- 32 years at CSL
- Mech. Engr. From Kerala University
- Trained at Kawasaki Heavy Industries, Japan



Shri Bejoy Bhasker
Director (Technical)

- 30 years at CSL
- Mech. Engr. From Kerala University
- M. Tech from IIT Madras

Financial Overview



REVENUE MIX (Rs Cr.)



Particulars (Rs cr)	Q4FY18	Q4FY17	YoY %	FY18	FY17	YoY %
Shipbuilding	503.53	458.47	10%	1731.86	1515.82	14%
Ship Repair	97.07	63.62	53%	623.27	543.05	15%
Turnover	600.60	522.09	15%	2355.12	2058.87	14%
Other Income	38.09	45.40	-16%	189.16	158.63	19%
Total Income	638.69	567.49	13%	2544.28	2217.50	15%

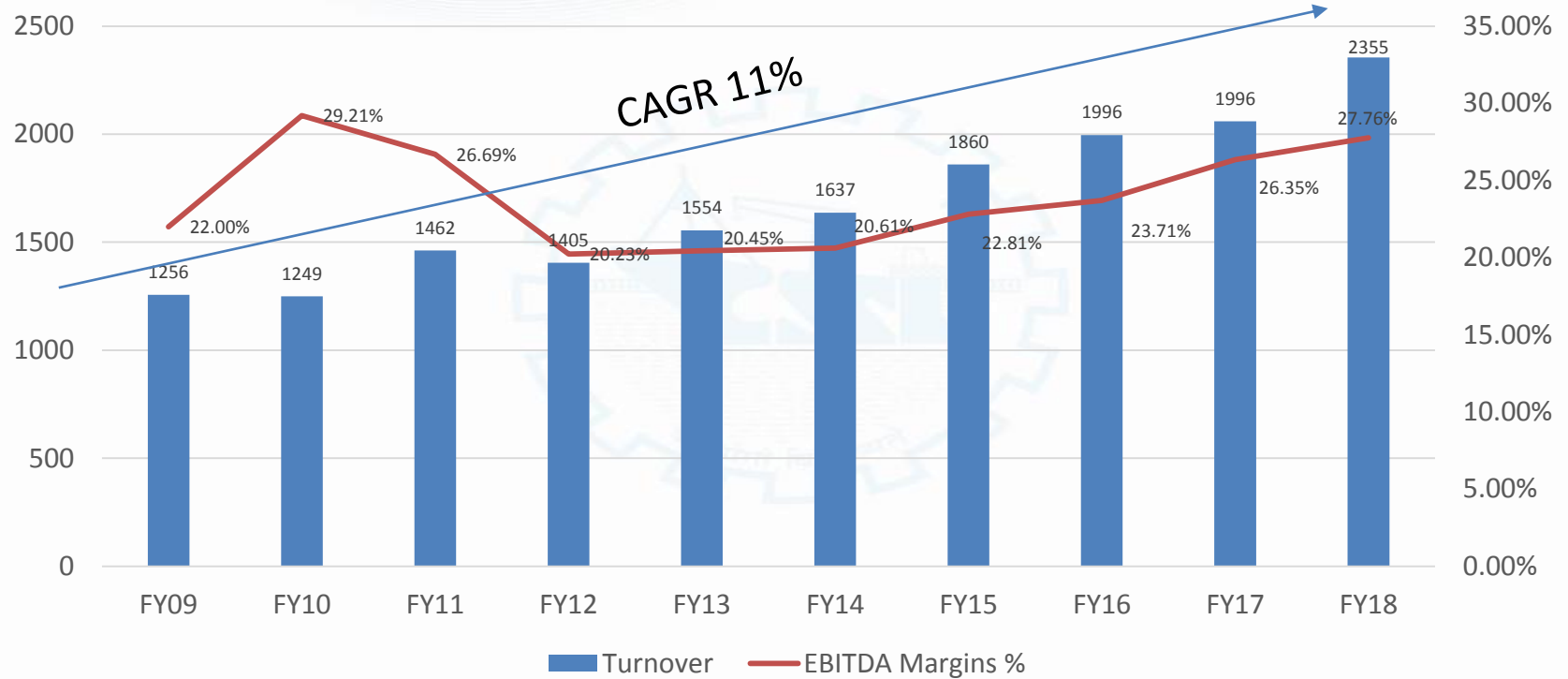
KEY FINANCIAL PARAMETERS



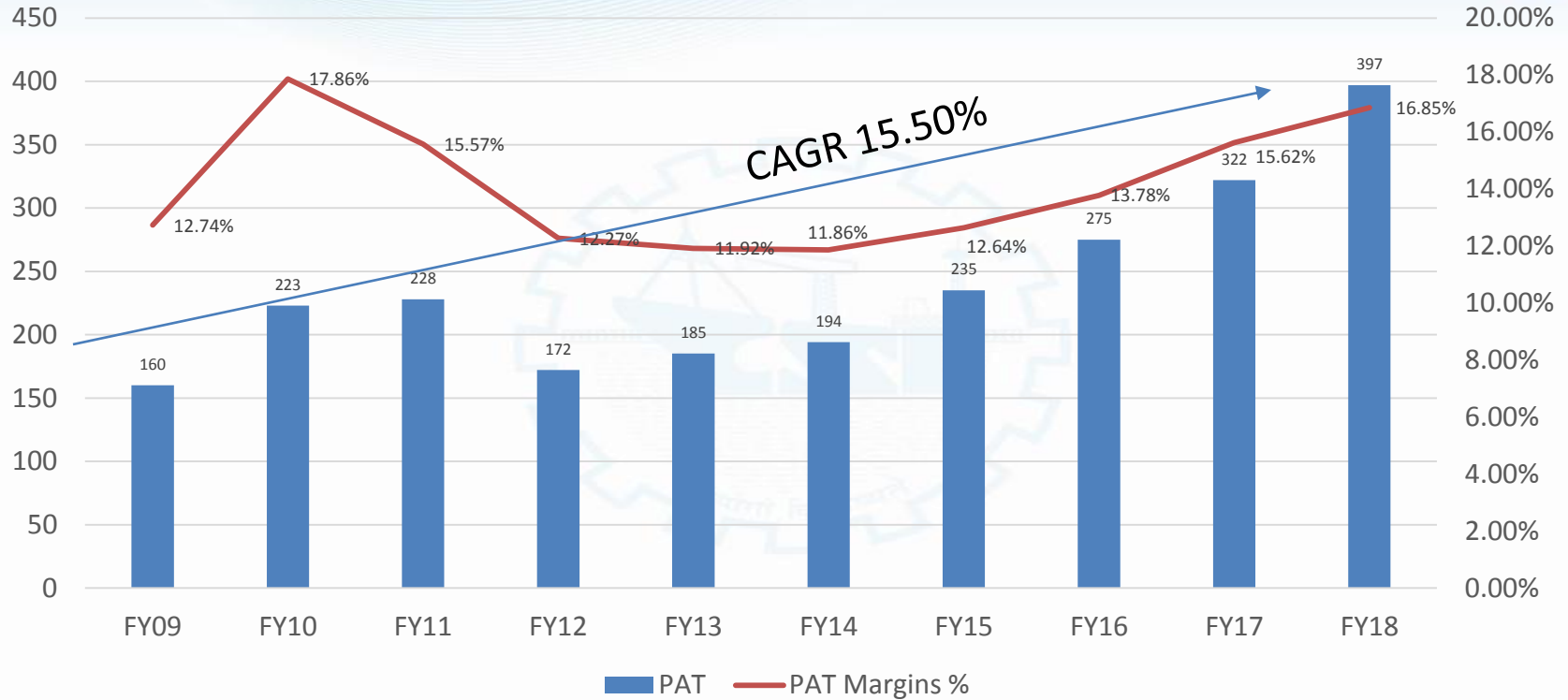
Particulars (INR cr)	FY18	FY17
Networth	3256	2029
Book value / share (Rs)	240	179
Net Debt	123	123
EBITDA (%)*	28	26
EPS (Rs)	31.03	28.39

*** Includes other income but excludes one off items**

TURNOVER (RS CR) & EBITDA MARGINS



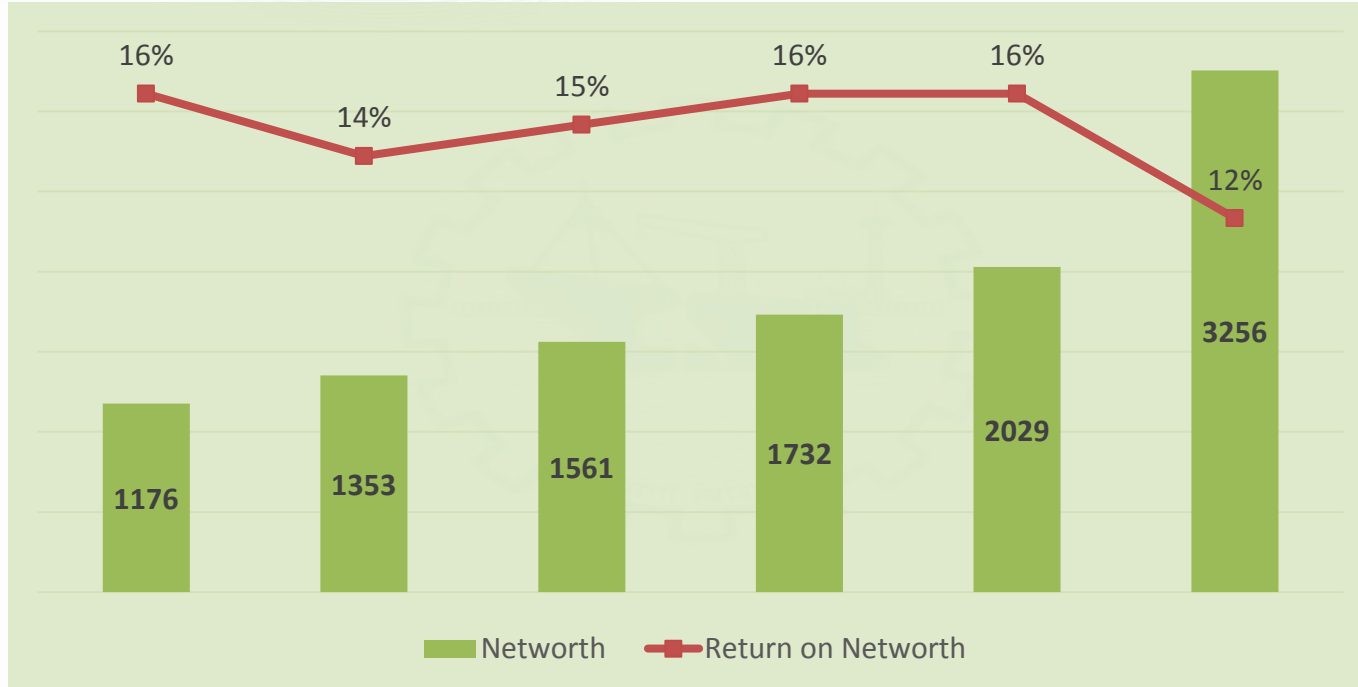
PROFIT AFTER TAX (Rs Cr.) & PAT MARGINS (%)



RETURN EFFICIENCIES



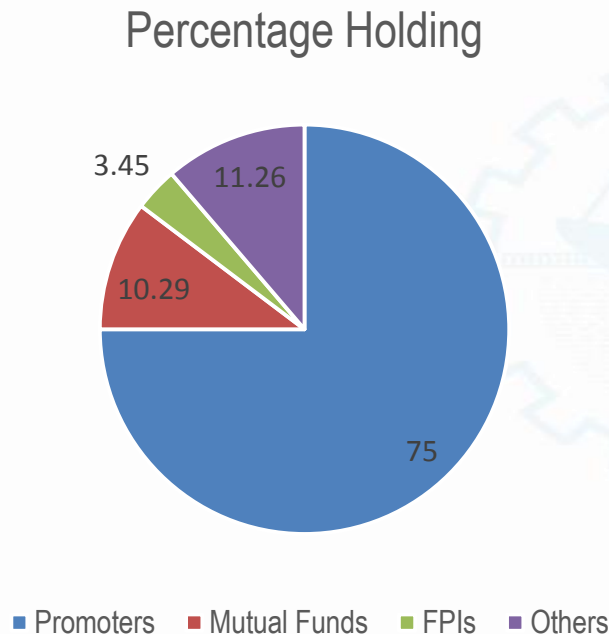
Networth (INR cr), Return on Networth (%)



Debt Equity Ratio 0.04



SHAREHOLDING PATTERN – as on 31st March 2018



Top 5 Public Shareholders	FY18
Reliance MF	5.2%
HDFC MF	2.3%
Pinebridge Global Fund	2%
Parvest Equity India	0.64%
Aditya Birla Sunlife	0.61%

Disclaimer



This presentation and the following discussion may contain “forward looking statements” by Cochin Shipyard Limited (“Cochin” or “CSL” or the “Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives are based on the current beliefs, assumptions, expectations, estimates and projections of the management of CSL about the business, industry and markets in which CSL operates.

These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond CSL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not and should not be construed as a representation of future performance or achievements of CSL. In particular, such statements should not be regarded as a projection of future performance of CSL. It should be noted that the actual performance or achievements of CSL may vary significantly from such statements.

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