



SEC/48/2017-63

February 23, 2022

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

Dear Sir / Madam,

Subject: Investor Presentation – Q3-FY22 earnings & updates

- Please find attached herewith the presentation on the highlights of the Q3-FY22 earnings & updates with respect to the Company inter alia covering:
 - important operational events during the quarter ended December 31, 2021;
 - delay in major infrastructure projects viz., ISRF & New Dry-Dock;
 - subsidiary companies; and
 - financial highlights.
- This is for the purpose of dissemination of information widely to the members.

Thanking you,

For Cochin Shipyard Limited

**Company Secretary &
Compliance Officer**



COCHIN SHIPYARD LIMITED INVESTOR PRESENTATION – Q3 2022



Important operational events for Oct – Dec 2021



Highlights – Shipbuilding (01 Oct '21 to 31 Dec '21)



- Shri Sarbananda Sonowal, Hon'ble Union Minister for Ports, Shipping & Waterways inaugurated the Launching of 2 ASKO Autobarge SP being built for ASKO Maritime AS, Norway and 3 Floating Boarder Outpost (FBOP) Vessels being built for Ministry of Home Affairs, Govt. of India
- The second sea trials of the Indigenous Aircraft Carrier (IAC) was conducted for a duration of 10 continuous days from October 24, 2021 to November 02, 2021. While at sea, extensive trials were conducted on the propulsion systems of the vessel for various GT regimes.
- Delivered three Floating Border Out-Post (FBOPs) vessels out of nine FBOPs being built for Ministry of Home Affairs.
- Keel laying of 3 Nos. of Electric Hybrid 100 Pax Water Metro ferry for Kochi Metro.

Highlights – Shipbuilding (01 Oct '21 to 31 Dec '21)



- Steel cutting ceremony of 2 Nos. of Anti-Submarine Warfare Shallow Water Crafts (ASWSWCs), being built for the Indian Navy, was carried out at CSL.
- Delivered 1 No. of Mini Bulk Carrier of 8000 DWT to JSW Shipping & Logistics Private Limited. The vessel named "JSW Mandangad" is the third in series of four vessels being built at CSL for JSW.
- Delivered 1 No. of Technology Demonstration Vessel, INS Anvesh, built for Defence Research and Development Organisation (DRDO), Ministry of Defence.
- Handed over 'Muziris' the first Electric Hybrid 100 Pax Water Metro ferry to Kochi Metro.

Highlights – Ship Repair (01 Oct '21 to 31 Dec '21)



Major Vessels Sailed off

• M V Bharat Seema	-	SCI
• DSV Seamec Princes	-	Seamec Limited
• DSV NPP Nusantara	-	Miclyn Express Offshore
• TUG DT Ranveer	-	MbPT
• Great Ship Vimla	-	Great Ship India
• ICGS Samar	-	Indian Coast Guard
• M V Sagar Samraj	-	LDCL
• DCI Drdge 19	-	DCI
• M V Lakshadweep Sea	-	LDCL
• TUG Ocean Brave	-	Ocean Sparkle Limited
• Great Ship Dhriti	-	Great Ship (India) Limited
• HSC Blue Marlin	-	LDCL
• M V Elikalpeni	-	LDCL
• M V Sindhu	-	DSS
• M V Campbell Bay	-	SCI
• INS Tir	-	Indian Navy
• M V Sarojini	-	SMPT
• M V Voyage Express	-	Indigo Seaways PVT Ltd

Major Vessels Under Repair

• INS Mumbai	-	Indian Navy
• ICGS Sangram	-	Indian Coast Guard
• M V Arabian Sea	-	LDCL
• ICGS Samudra Paheredar	-	Indian Coast Guard
• S P Wahi	-	SCI
• INS Y 12705	-	Mazagon Dock
• MSV Samudra Sevak	-	Hal Offshore
• M V Dering	-	SCI
• MODU Sagar Vijay	-	SCI
• R V Sindhu Sankalp	-	NIO
• INS Nireekshak	-	Indian Navy
• INS Investigator	-	Indian Navy
• INS Sunayna	-	Indian Navy
• ICGS Sarathi	-	Indian Coast Guard
• INS Deepak	-	Indian Navy
• GTV Samudra Sarvekshak	-	SCI
• INS Sagardhwani	-	Indian Navy
• M T Desh Shakti	-	SCI
• M V Arabian Sea	-	LDCL
• M V Venad	-	CoPT
• M V Rajhans	-	DSS

Infrastructure Projects



International Ship Repair Facility (ISRF)

- Shiplift – 130 Mr x 25 M x 6000 T with 4 work stations
- Estimate – Rs. 970 crores
- Repair of 80 additional vessels a year. Increase in Repair throughput by around 70%



Present Status

- Overall physical completion of CME works – 78%
- Due to financial difficulties faced by the CME contractor appointed for the ISRF project, progress of works reported during the last 6 months is only 1%. The contractor was terminated on 04 Feb 2022, and alternate mechanism for continuing the project is being set in place, resulting in delay in the completion of the Project. However, no cost overrun is envisaged on account of this.
- Revised targeted commissioning date – July 2023.
- All other actions are progressing without any change.

Infrastructure Projects



New Dry-Dock

- 310 Mtr x 75/60 Mtr x 13Mtr & Other Allied Facilities
- Estimate – Rs. 1799 crores
- Construction of Complex, Technology Intensive large vessels such as LNG Carriers, Offshore Drillships, Aircraft Carriers, Offshore Rigs, Semi-submersibles etc.



Present Status

- Overall physical completion – 53.5%
- Manpower shortage at site due to mass movement of migrant labourers during lockdowns affected the construction works. Even though work partially restarted from 27 April 2020 post second lockdown, works were carried out with reduced labour strength for complying social distancing norms. Material supply chains were also disrupted due to Covid-19 pandemic.
- Purchase order for 600T Gantry Crane was issued to M/s. Hyundai Samho Heavy Industries Co. Ltd., South Korea on 14 March 2019. Fabrication works of crane commenced in August 2021 and is in progress.
- Tender enquiry for two jib cranes of capacity 75T and 40T published on 07 Dec 2021 and evaluation of bids is in progress.
- Revised targeted commissioning date – July 2023.

Hooghly Cochin Shipyard Limited (HCSL) at Howrah



- CSL holds 100% stake in HCSL
- HCSL setting up a shipbuilding/ship repair unit at Nazirgunge and Salkia in Howrah.
- The Yard at its Nazirgunge unit is now ready for operations.
- Facility targets construction and repairs of the Inland Water and Coastal Vessels – will cater to emerging demands of the NW-1, NW-2 and NW-5 sector .



Tebma Shipyards Limited (TSL) at Malpe



- A wholly owned subsidiary of CSL acquired through CIRP in Sep 2020.
- Facilities at Malpe, Hangarkatta and Chengalpet.
- Total investment - ₹80 Crs.
- Hangarkatta facility operationalised in July 2021 and presently constructing the KMRL Vessels.
- The activities for operationalising the Malpe facility is progressing.
- Facility targets construction and repairs of small vessels viz., tugs, fishing vessels etc.



Financial Overview





FINANCIAL HIGHLIGHTS



Rs Crs

Particulars	Standalone						Consolidated		
	FY 22 Q3	FY 21 Q3	QoQ %	FY 22 Nine months	FY 21 Nine months	%	FY 21	FY 22 Nine months	FY 21
Turnover (Rs Crs)	952.88	748.70	27%	1978.60	1738.58	14%	2818.90	1978.45	2818.90
Profit Before Tax (Rs Crs)	180.71	308.02	-41%	408.09	512.32	-20%	810.59	391.80	808.13
Profit After Tax (Rs Crs)	134.39	229.48	-41%	302.50	380.49	-20%	610.10	289.35	608.66
EPS (Rs)	10.22	17.45	-41%	23.00	28.93	-21%	46.38	22.00	46.27
PAT Margins (%)	14%	31%	-54%	15%	22%	-30%	22%	15%	22%
EBIDTA	206.47	333.32	-38%	484.89	586.12	-17%	914.12	479.23	919.22
*EBITDA (%)	22%	45%	-51%	24.51%	33.71%	-27%	32%	24%	33%

*Including other income

REVENUE MIX



Rs Crs

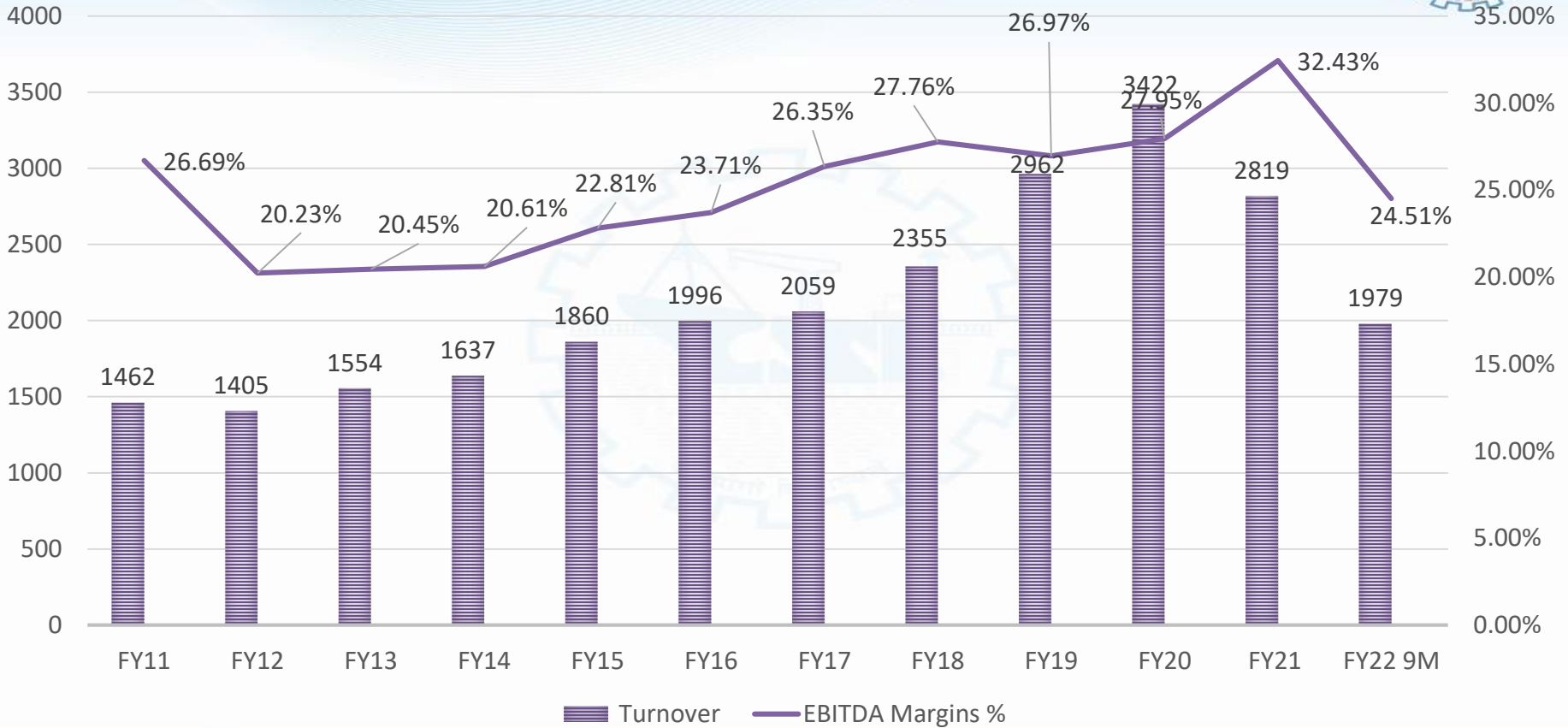
Particulars	Standalone						Consolidated		
	FY 22 Q3	FY 21 Q3	QoQ %	FY 22 Nine months	FY 21 Nine months	%	FY 21	FY 22 Nine months	FY 21
Shipbuilding									
IAC-Cost Plus	384.74	130.44	195%	730.26	599.93	22%	1026.26	730.26	1026.26
IAC-Fixed Price	112.19	402.06	-72%	323.45	684.01	-53%	982.99	323.45	982.99
IAC-Total	496.93	532.50	-7%	1053.71	1283.94	-18%	2009.25	1053.71	2009.25
Other Shipbuilding income	231.79	105.39	120%	498.63	233.62	113%	396.34	498.49	396.34
Total Shipbuilding income	728.73	637.89	14%	1552.35	1517.56	2%	2405.59	1552.20	2405.59
Ship Repairs	224.16	110.81	102%	426.25	221.02	93%	413.30	426.25	413.30
Turnover	952.88	748.70	27%	1978.60	1738.58	14%	2818.90	1978.45	2818.90
Other Income	64.37	15.34	320%	153.59	125.31	23%	193.86	150.72	190.83
Total Income	1017.25	764.04	33%	2132.19	1863.88	14%	3012.76	2129.18	3009.72

KEY FINANCIAL PARAMETERS

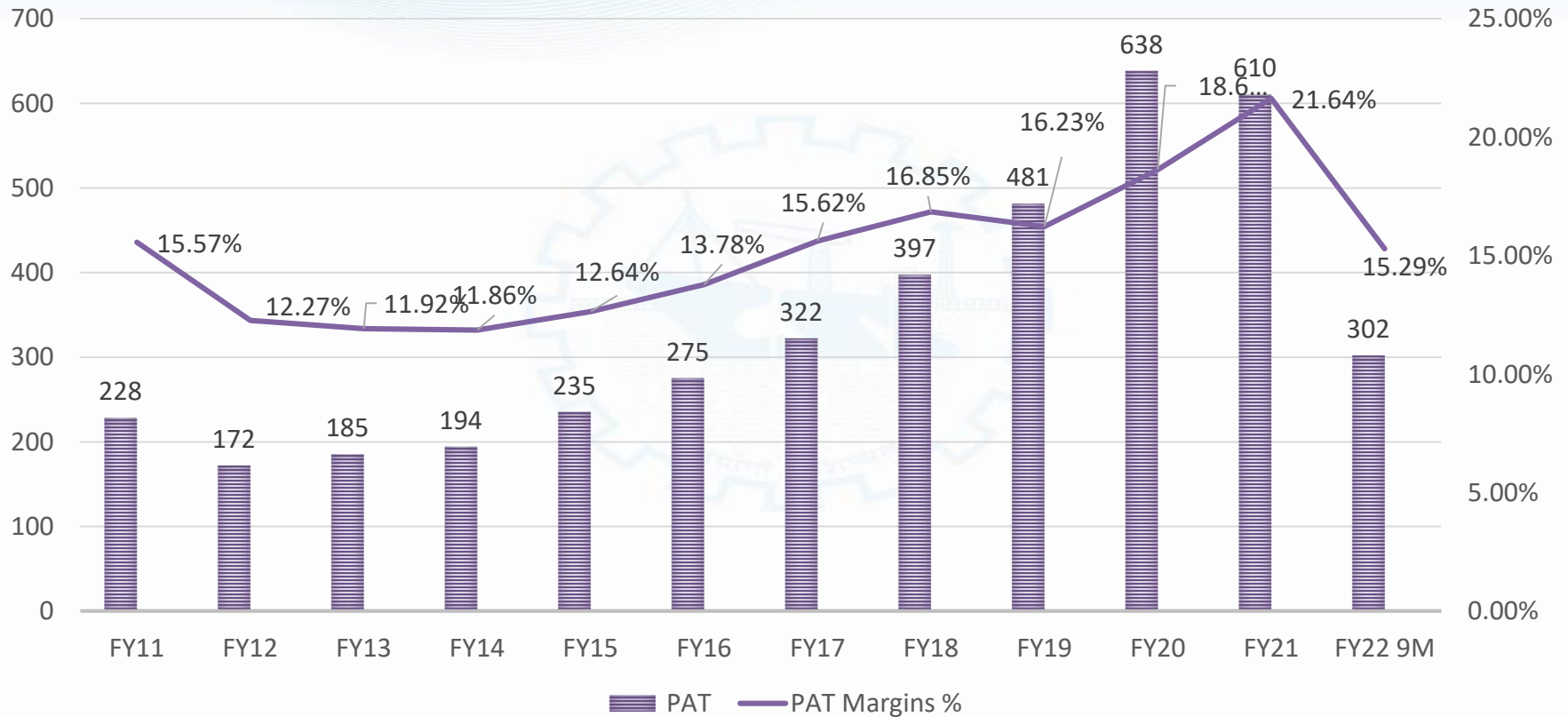


Particulars	Standalone		Consolidated	
	FY 22 Nine months	FY 21	FY 22 Nine months	FY 21
Net worth (Rs Crs)	4168.39	3977.57	4211.13	4033.45
Book value / share (Rs)	316.89	302.38	320.14	306.63
Net Debt (Rs Crs)	123.00	123.00	123.00	123.00

TURNOVER (Rs Crs) & EBITDA MARGINS(%)



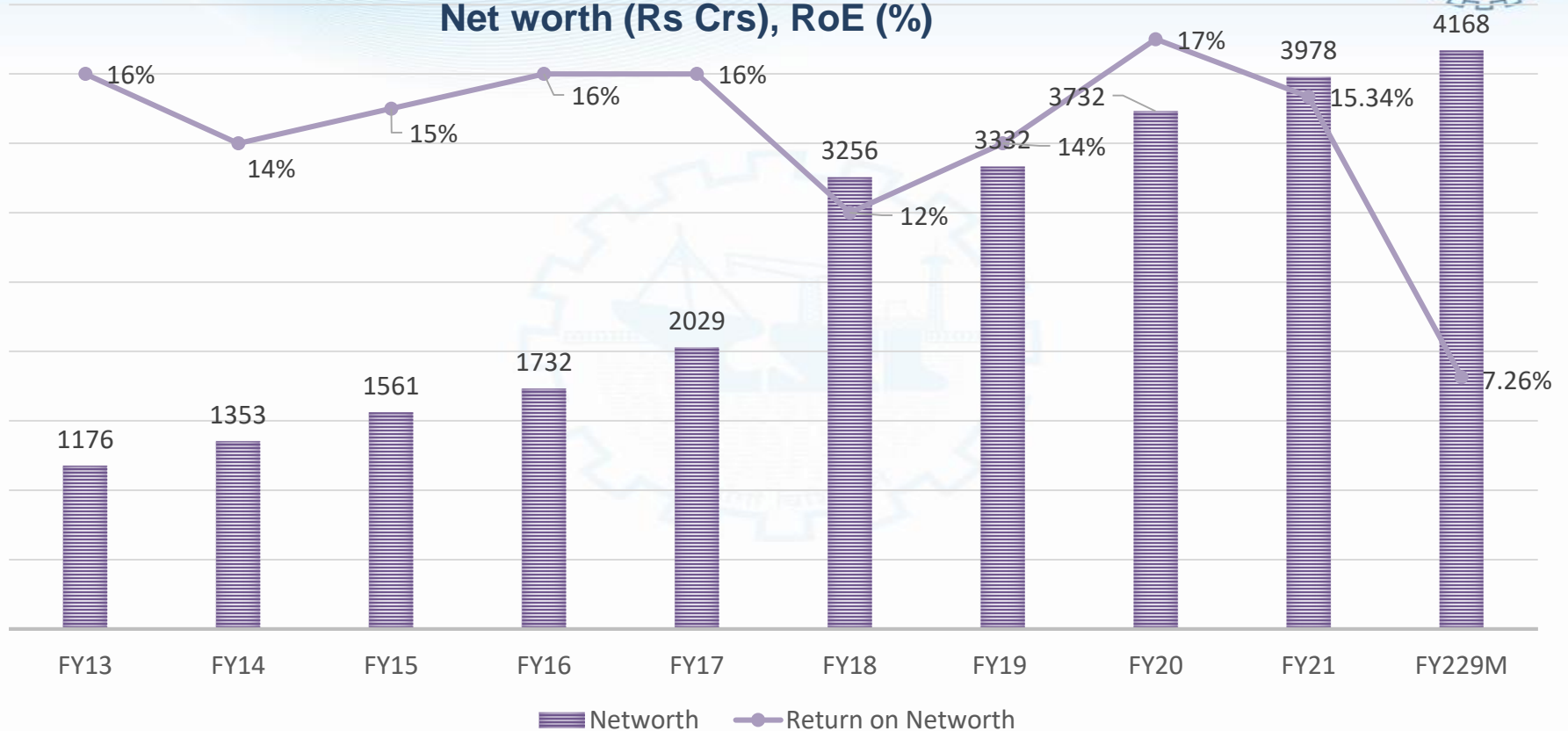
PROFIT AFTER TAX (Rs Crs) & PAT MARGINS (%)



RETURN EFFICIENCIES



Net worth (Rs Crs), RoE (%)



CURRENT ORDER BOOK POSITION



Sl. No.	Project	Total No. of Vessels	Balance orders in hand (Rs Crs)
1	Indigenous Aircraft Carrier for Indian Navy	1	3439.40
2	ASW Corvette for Indian Navy	8	6072.88
3	500 Pax cum 150 Ton Cargo Vessel for A&N Administration	1	1.45
4	1200 Pax cum 1000 Ton Cargo Vessel for A&N Administration	2	400.03
5	Mini Bulk Carrier of 8000 DWT for JSW Shipping & Logistics Private Limited	1	4.49
6	Floating Border Outpost vessel for Ministry of Home Affairs	6	106.03
7	Hybrid Electric - Passenger Ferry (100 Pax) for Kochi Metro Rail Limited	22	120.23
8	Autonomous Electric Vessel for ASKO Maritime AS, Norway	2	33.72
9	Ship Repair orders *		500.00
	Total (INR)		10678.24
	Next Generation Missile Vessels for Indian Navy - declared as L1 and working towards the contract.	6	10000.00

* Approximate



THANK YOU