



SEC/48/2017-63

February 08, 2024

The Manager
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001

The Manager
Compliance Department
The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051

Scrip Code/Symbol: 540678/COCHINSHIP

Dear Sir/Madam,

Subject: Investor Presentation – Q3 FY24 Financial Results and Highlights

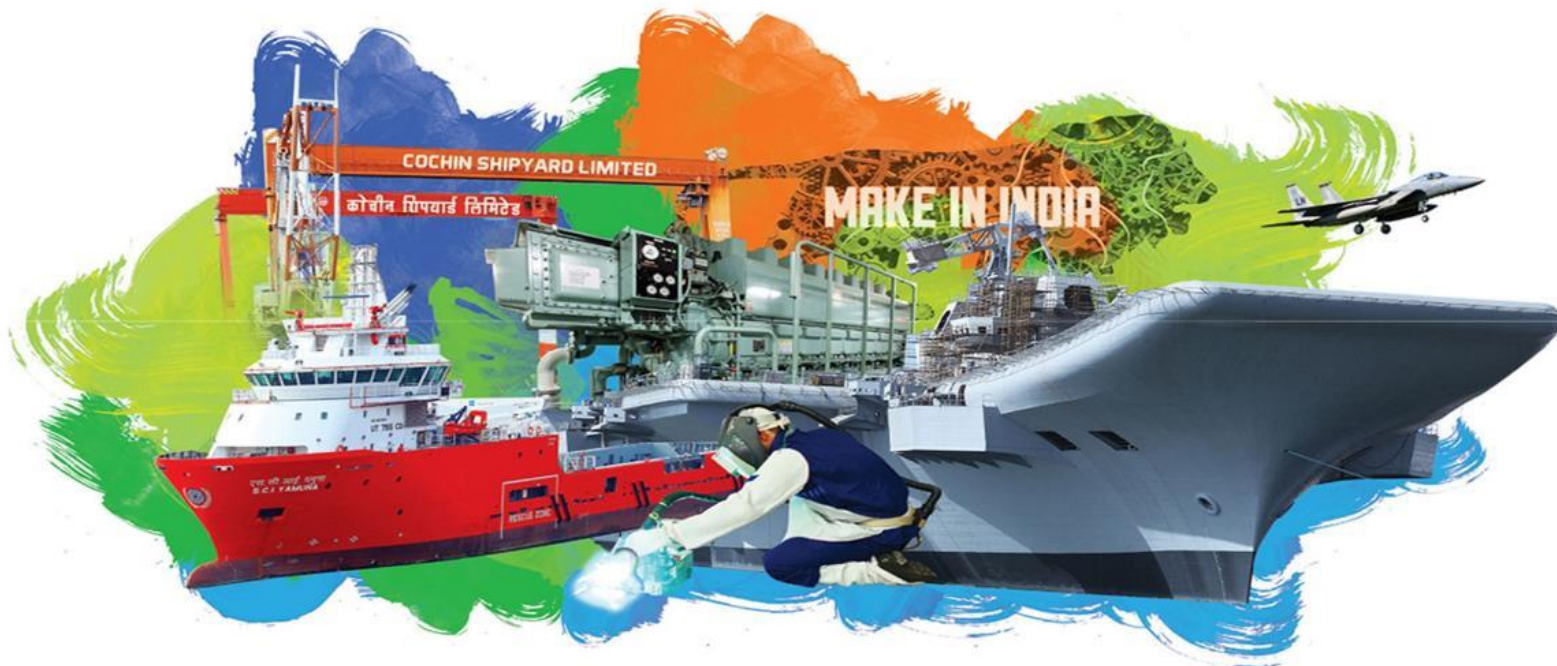
1. Please refer our communication dated February 05, 2024 with respect to the Q3 FY24 Earnings Call scheduled today i.e., February 08, 2024 at 04:00 PM to discuss the Company's financial performance for the quarter ended December 31, 2023. The presentation on the Q3 FY24 Financial results and highlights is attached herewith for the purpose of dissemination of information widely to the members.
2. The above is for your information and record please.

For Cochin Shipyard Limited





Cochin Shipyard Limited



आत्मनिर्भर
भारत अभियान

Investor Presentation

Contents

- Important Operational Events for Q3 FY24
- Financial Performance Q3 FY24
- Infrastructure Augmentation
- Novel & Green Initiatives
- Order Book Position

A background image of a lit sparkler with bright orange and yellow sparks flying against a dark blue background. A large, solid blue rectangle is overlaid on the left side of the image, containing the text.

IMPORTANT OPERATIONAL EVENTS FOR Q3 FY 2024

Highlights

- Delivered two Electric Hybrid 100 Pax Water Metro boat to Kochi Metro.
- Delivered two Hybrid Electric Catamaran Passenger vessels to IWAI.
- Contract was signed with Ministry of Defence for a value of Rs.488.25 crores for repair and maintenance of the equipments and systems onboard INS Vikrant.
- Ministry of Defence, inked a deal with CSL for the Mid Life Upgrade and Re-Powering of 'INS Beas' at a cost of Rs. 313.42 Crs.
- Launched three nos. of Anti-Submarine Warfare Shallow Water Crafts (ASWSWC) being built for Indian Navy.

Highlights

- CSL awarded seed funding of Rs. 30 Lakhs each to 3 start-ups through IIMK (LIVE) backed USHUS Marine Start Up Support Program.
- After completion of all the civil works, ISRF and the New Dry-dock was inaugurated by the Hon'ble Prime Minister on January 17, 2024.
- Keel laid 2 nos. of Anti-Submarine Warfare Shallow Water Crafts (ASWSWC) being built for Indian Navy.
- Steel cutting of Trailer Suction Hopper Dredger being built for Dredging Corporation of India Limited (DCI) was held at CSL.

Highlights

- CSL was honoured with Maritime Excellence Award during INMEX SMM India Summit in recognition for its commitment towards sustainable solutions and the stellar performance in shipbuilding, under the category, 'Shipbuilding Company of the Year'.
- CSL was honoured with the Maritime Excellence Achievers' Award for being the Best in the Industry under the category 'Ship Building and Repair' during the Global Maritime India Summit (GMIS) 2023.
- CSL upgraded to "GreenCo Gold" ratings from "GreenCo Silver ratings by the Confederation of Indian Industry.

Highlights

- Udupi Cochin Shipyard Limited (UCSL) Keel Laid the second 70T Bollard Pull Tug being built for Polestar Maritime Limited.
- UCSL delivered one no. of 62 Tonne Bollard Pull Tug, being built for Ocean Sparkle Limited, the leading tug operator in India.
- Steel cutting of 2 nos. of 3800 T Dry cargo vessel being built for M/s. Wilson Shipowning AS, Norway was held at UCSL.

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FINANCIAL PERFORMANCE

Q3 FY24

FINANCIAL HIGHLIGHTS

Rs Crs



Particulars	Standalone						Consolidated		
	FY 24 Q3	FY 23 Q3	QoQ %	FY 24 Nine Months	FY 23 Nine Months	QoQ %	FY23	FY 24 Nine Months	FY23
Turnover (Rs Crs)	1,021.45	630.86	62%	2,419.79	1,753.49	38%	2,330.46	2,544.40	2,364.55
Profit Before Tax (Rs Crs)	344.84	150.66	129%	748.15	390.20	92%	448.51	728.78	418.44
Profit After Tax (Rs Crs)	248.02	118.41	109%	548.43	287.14	91%	334.49	524.56	304.71
EPS (Rs)	18.86	9.00	109%	41.69	21.83	91%	25.43	39.88	23.16
PAT Margins (%)	24%	19%	29%	23%	16%	38%	14%	21%	13%
EBITDA*	367.73	176.60	108%	816.54	468.27	74%	533.39	810.50	522.31
EBITDA (%)	36%	28%	29%	34%	27%	26%	23%	32%	22%

*Including other income

REVENUE MIX

Rs Crs



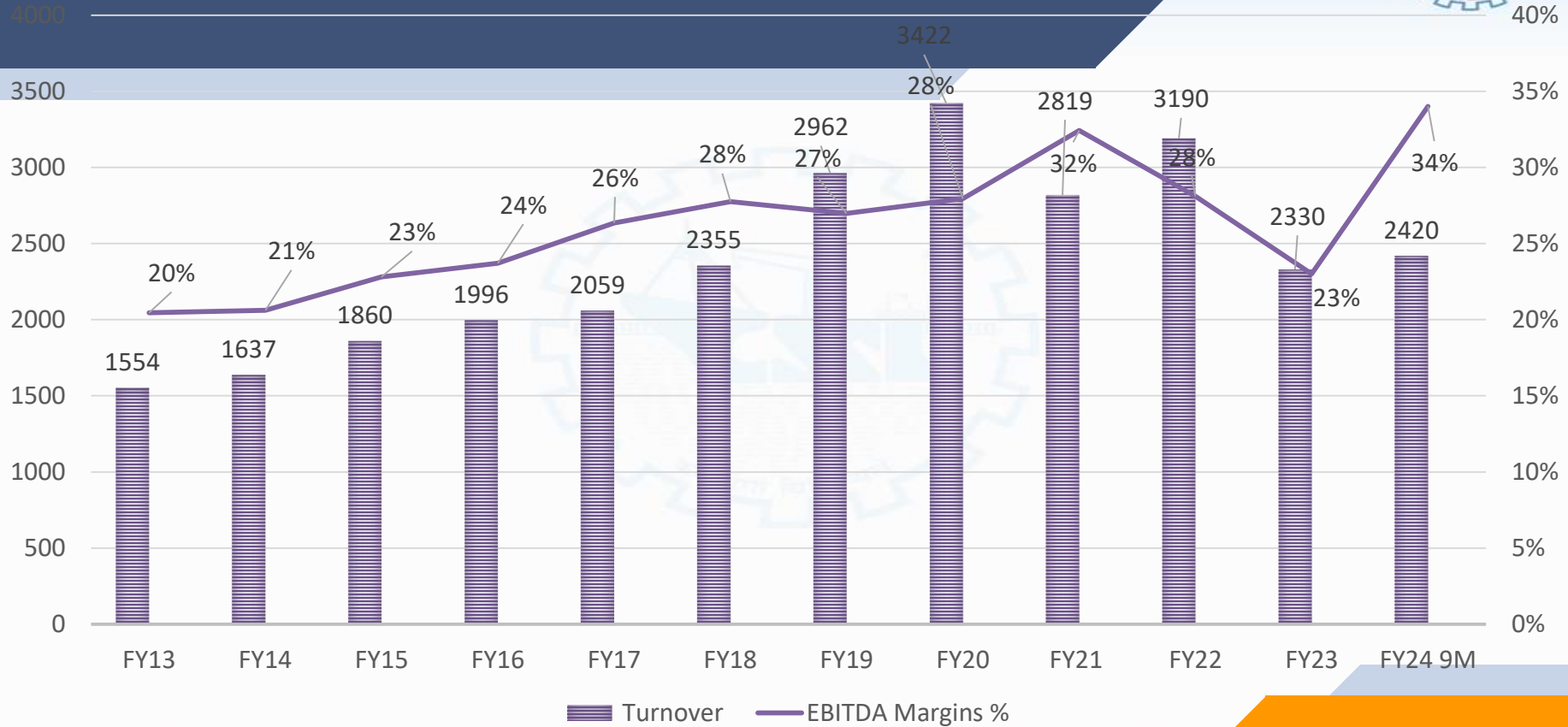
Particulars	Standalone							Consolidated	
	FY 24 Q3	FY 23 Q3	QoQ %	FY 24 Nine months	FY 23 Nine months	%	FY 23	FY 24 Nine months	FY 23
Shipbuilding	718.15	452.25	59%	1,714.31	1,329.84	29%	1,766.45	1,838.92	1,792.97
Ship Repair	303.30	178.61	70%	705.48	423.65	67%	564.01	705.48	571.59
Turnover	1,021.45	630.86	62%	2,419.79	1,753.49	38%	2,330.46	2,544.40	2,364.56
Other Income	56.24	23.09	144%	228.00	137.00	66%	206.49	230.07	207.01
Total Income	1,077.69	653.95	65%	2,647.79	1,890.49	40%	2,536.95	2,774.47	2,571.57



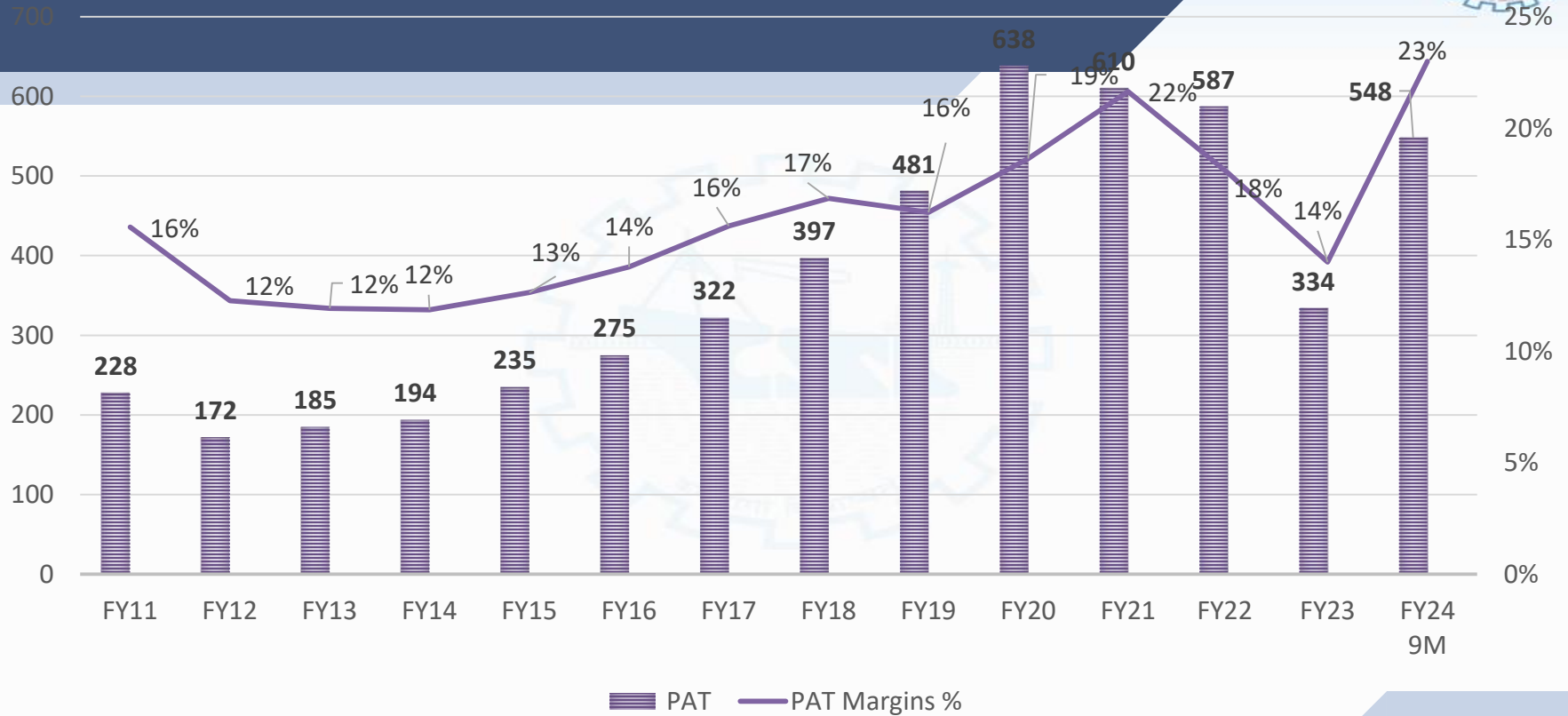
KEY FINANCIAL PARAMETERS

Particulars	Standalone		Consolidated	
	FY 24 Nine months	FY 23	FY 24 Nine months	FY 23
Net worth (Rs Crs)	4836.80	4423.42	4815.24	4427.65
Book value / share (Rs) (Before share split)	367.70	336.28	366.07	336.60
Net Debt (Rs Crs)	23.00	123.00	23.00	123.00

TURNOVER (Rs Crs) & EBITDA MARGINS(%)



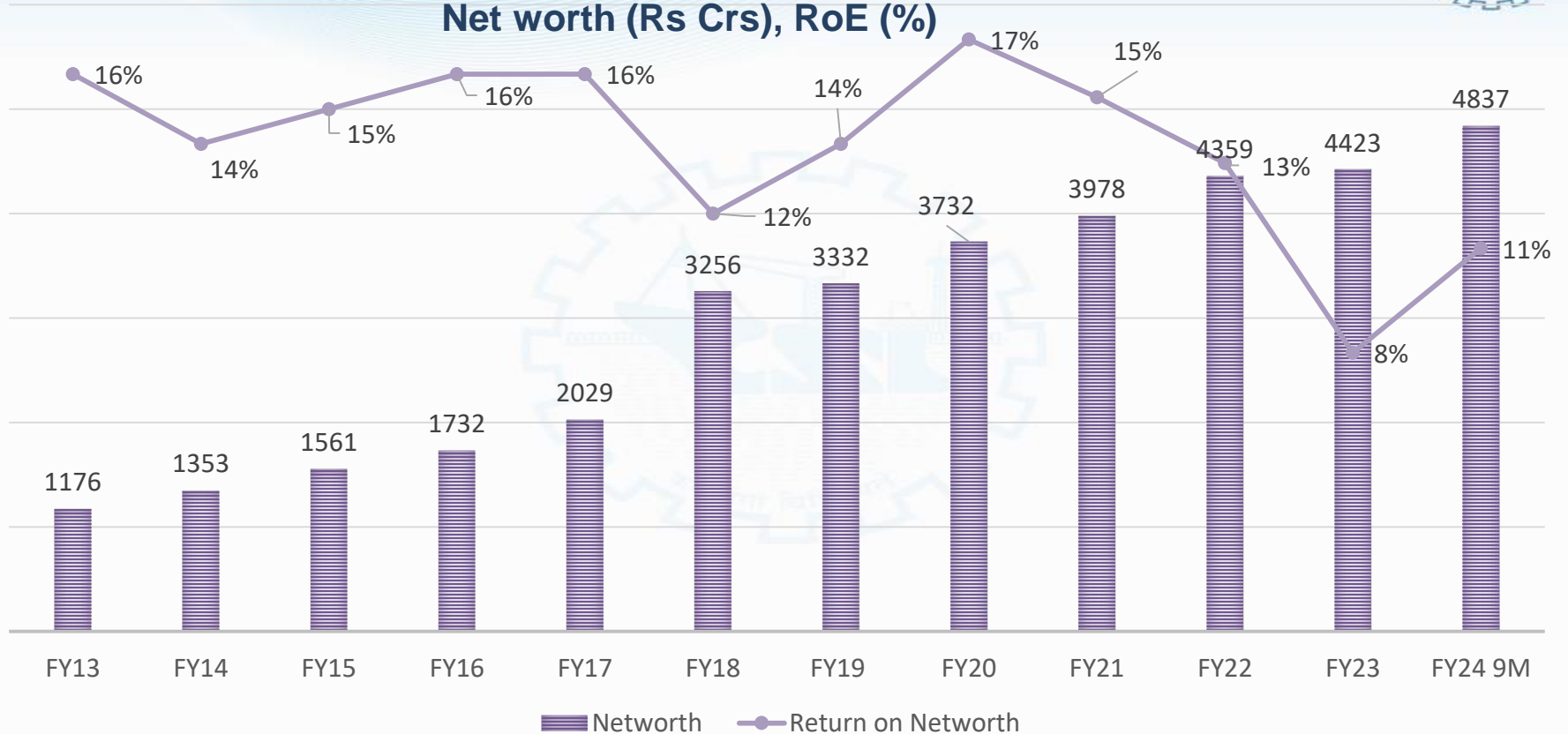
PROFIT AFTER TAX (Rs Cr.) & PAT MARGINS (%)



RETURN EFFICIENCIES



Net worth (Rs Crs), RoE (%)



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STATUS OF VESSELS UNDER CONSTRUCTION

Status of vessels under construction

ASW SWC
Corvette for Indian
Navy

BY 523-530: 8 vessels

BY 523-525: Vessel No.1,2 & 3 :- Launched on 30 Nov'23, Machinery outfitting under progress

BY 526-527: Vessel No.4 & 5 :- Keel laid on 08 Dec'23, Hull block erection under progress

BY 528-530: Vessel No.6,7 & 8 :- Advanced stage of block fabrication

Hybrid Electric
Catamaran Hull
Vessels for KMRL

BY 123-145: 23 vessels

12 vessels delivered, 11 vessels under various stages of construction

Planned to complete by June'24

Status of vessels under construction

7K Multipurpose
Vessel for European
Clients

SH 29-36: 8 vessels

SH 29 & 30 : Vessel 1& 2 :- Hull block erection and outfitting under progress

Keel laid for all vessels

SH 31-36 : Vessel 3 to 8 :- Under various stages of construction

Commissioning
Service Operation
Vessels

BY 151-152: 2 vessels

Plate cutting done on 01 Sep'23 - Fabrication in progress



Status of vessels under construction

12000 Cu. M.
Trailer Suction
Hopper Dredger

SH 37: 1 vessel

Fabrication commenced on 11 Dec'23

Hydrogen Fuel
Cell Vessel

Pilot Project. BY150: 1 vessel

Equipment commissioning under progress, sea trials planned by mid of Feb'24.

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INFRASTRUCTURE AUGMENTATION

New Dry Dock Project

- Dock Size: 310m x 75/60m x 13m (Stepped Dry Dock)
- Design Life: 100 Years
- Draught of vessel – upto 9.5 m
- 600 T , 75 T and 40T Cranes
- Largest dry dock in India
- Suitable for LNG vessels, Aircraft Carriers, Jack-up Rigs, Drill ships, Large Tankers & Merchant vessels.



Installation and commissioning of 600T Gantry Crane is progressing. The new dry-dock is expected to be fully operational after completion of above work by mid of 2024.



Total Project Cost	Rs. 1,799.00 Cr.
Expenditure incurred till date	Rs. 1203.02 Cr.

Civil works such as dock floor, dock wall, caisson gate, pump house, sub-stations etc. is fully completed and the new Dry-dock was inaugurated by Hon'ble Prime Minister, Shri Narendra Modi on January 17, 2024.

New Dry Dock Project



- Recent Snapshots of new dry-dock

International Ship Repair Facility (ISRF) Project

Land Area	Marine area
16.254 ha	16.15 ha.
<ul style="list-style-type: none">➤ Shiplift - 130 m LOA x 25 m Beam, Capacity:- 6000 T➤ Transfer System➤ 06 Work stations➤ 1.25 Km Berth➤ Floating gate➤ 4 nos. Cranes	
Project Cost: Rs. 970 Crs.	
Expenditure incurred till date	Rs. 756.19 Cr.
Shiplift system, 2 workstations & afloat repair berths etc. is fully completed and the project was inaugurated by Hon'ble Prime Minister, Shri Narendra Modi on January 17, 2024. ISRF is expected to be fully operational after completion of allied works by mid of 2024.	



International Ship Repair Facility (ISRF) Project

Recent snapshots of ISRF

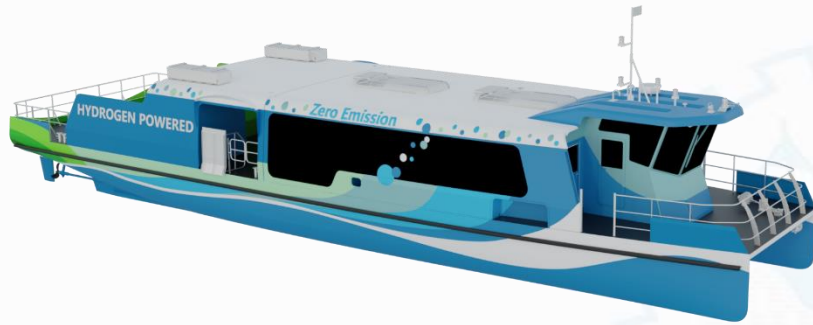


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NOVEL & GREEN INITIATIVES

Zero emission Green Vessels

H₂ Fuel Cell Vessel Pilot Project by CSL



- 100 Passenger Ferry Boat
- Fully Indigenised 'Home Grown Technology'
- 2 x 25 kWh H2 Fuel Cell, 6 kWh Solar Plant
- Target Completion : **Feb 2024**

Electric Catamaran Ferry 8 Nos contracted by IWA



- 2 No. of vessels delivered to IWA
- Air conditioned passenger area for 50 pax
- Design Speed – 9 Knots
- Fast Charging LTO Battery of ~ 120 kWh
- Target Completion : **Dec 2023 – Nov 2024**



Review and Recommending Agencies



SWAYAT



- Rs 50 Crores initial corpus
- Three types of funding
 - ❑ Seed Fund Scheme - Upto 50 L per start-up
 - ❑ Pilot Grant Scheme - Upto 100 L per start-up
 - ❑ Equity Investment

- Fully indigenous, IRS class approved scalable solution catering commercial and defence use cases
- 'Made in India & Made for the World'

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ORDER BOOK POSITION

Shipbuilding Order Book Position – Rs. 21,500 Crs. (Approx.)

{ *Healthy – Clear Visibility on Revenue* }

(Rs. Crore)

Sl. No.	Project	No. of Vessels	Order Value*
1.	Post Commission works of Indigenous Aircraft Carrier - Phase III for Indian Navy	1	1047
2.	ASW SCW Corvette for Indian Navy	8	5215
3.	NGMV for Indian Navy	6	9802
Total			16064

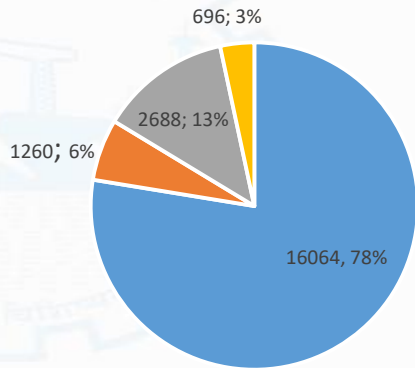
1.	1200 Pax cum 1000 Ton Cargo Vessel for A&N Admn.	2	286
2.	Hybrid Electric Aluminium Catamaran Hull Vessels for KMRL	11	32
3.	Hybrid Electric Catamaran Passenger Vessels for IWAI	6	73
4.	Trailer Suction Hopper Dredger for DCI	1	869
Total			1260

1.	7K Multipurpose Vessel for European Clients	8	734
2.	Commissioning Service Operation Vessels for European Clients	2	955
3.	Zero Emission Feeder Container Vessels for European Clients	2	547
4.	Service Operation Vessel for European Client	1	452
Total			2688

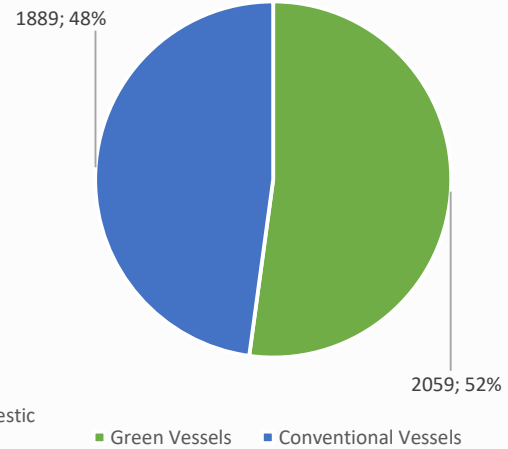
Subsidiaries

Sl. No.	Name of the Subsidiary	Order Value*
1.	Hooghly Cochin Shipyard Limited (HCSL)	21
2.	Udupi Cochin Shipyard Limited (UCSL)	675
Total		696

Total Order Book Position



Green compliment Commercial Segment



- Defence
- Commercial - Domestic
- Commercial - Export
- Subsidiaries
- Green Vessels
- Conventional Vessels

Ship Repair Orders – Rs. 700 Crs. (Approx)

*The order value given in the above tables is the balance amount of orders to be recognised.

Shipbuilding Order Pipeline/Possibilities – Rs. 9,000 Crs. (Approx.)

Commercial – Export

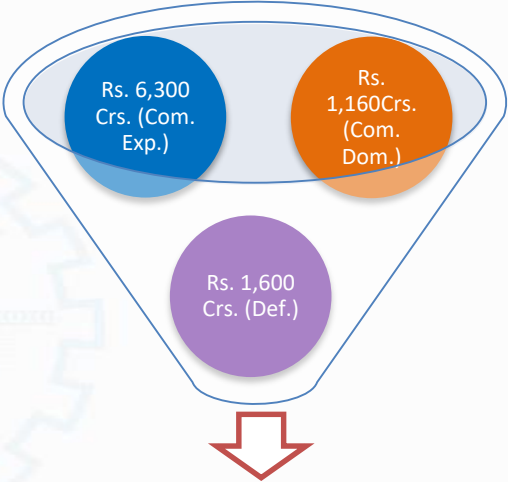
Sl. No.	Project	Approx. Order Value (Rs. Crs.)
1.	Vessels to foreign clients	6,300

Commercial – Domestic

Sl. No.	Project	Approx. Order Value (Rs. Crs.)
1.	Vessels for Domestic clients	1,160

Defence/ RFP Stage

Sl. No.	Project	No. of Vessels	Approx. Order Value (Rs. Crs.)
1.	Defence Project	2	1,600



Rs. 9,000 Crs.

**Other project proposals - RFI/Mid Stage
Rs. 84,000 Crs.**



THANK YOU

