



Cochin Shipyard Limited Investor Presentation- Q1 2019-20



कोचीन शिपयार्ड लिमिटेड
Cochin Shipyard Limited
India's premier Shipyard



Important operational events for Q1 2019-20





Highlights - Shipbuilding

- IAC commissioning activities have picked up momentum and proceeding satisfactorily. Phase III contract in concluding stage.
- Signed Contract for Construction of 08 nos. Anti-Submarine Warfare Shallow Water Crafts (ASWSWCS) for Indian Navy on April 30, 2019.
- Launched 2 x RO-PAX Vessels, commenced Steel Cutting for 2 x RO RO Vessels and commenced Block Erection of 2 x RO PAX Vessels for IWAI during the quarter.
- Launched 2 x Fishing Vessels (Tuna Long Liner cum Gilnetter) for Tamil Nadu Fishermen during the quarter.



Highlights – Ship Repair

Major Projects undertaken during the Quarter ended June 30, 2019

Sailed off

▪ INS Tir	-	Indian Navy
▪ Modu Sagar Vijay	-	SCI
▪ DCI Dredge XXI	-	DCI
▪ MV Lakshadweep Sea	-	LDCL

Under Repair

▪ MV Nancowry	-	SCI
▪ MV Skipper II	-	CIFNET
▪ INS Jyoti	-	Indian Navy
▪ INS Sarvekshak	-	Indian Navy
▪ INS Nireekshak	-	Indian Navy
▪ INS Kalpeni	-	Indian Navy

Infrastructure Projects



New Dry-Dock

- 310 Mtr x 75/60 Mtr x 13Mtr & Other Allied Facilities
- Estimate - Rs 1799 crores # Phase 1 Targeted Completion : 2021-22
- Construction of Complex, Technology Intensive large vessels such as LNG Carriers, Offshore Drillships, Aircraft Carriers, Offshore Rigs, Semi-submersibles etc.
- Status
 - Turnkey contract for construction awarded to L&T on Apr 27, 2018
 - Construction activities commenced on June 01, 2018.
 - Eight hundred piles completed. Physical progress as on June 30, 2019 is 11%.
 - Contract for supply & commissioning of 600 T gantry crane issued on Mar 14, 2019.
 - Tendering for JIB cranes in progress.
- Cumulative expenditure as on June 30, 2019 is Rs. 335.76 crores

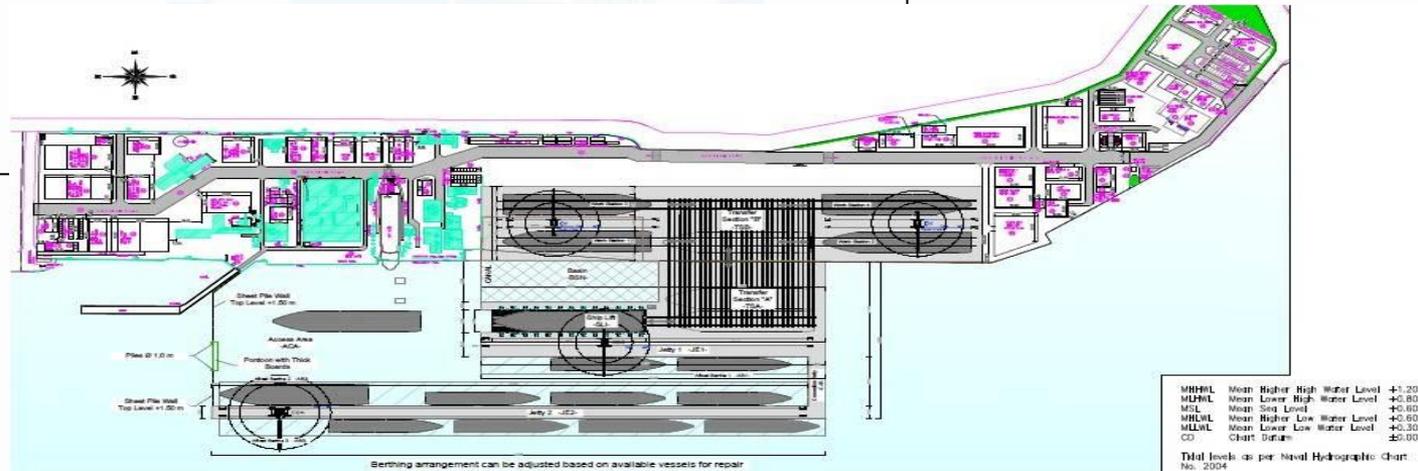


Infrastructure Projects



ISRF

- Shiplift : 130 Mtr x 25 Mtr x 6000 T with 4 work stations
- Estimate : Rs 970 crores # Phase 1 Target Completion : 2020-21
- Repair of 80 additional vessels a year. Increase in Repair throughput by around 70%
- Status
 - Construction works commenced on 17 Nov 2017. 75% of piling work completed
 - Maritime Park being set up adjacent to ISRF for OEM's and service providers.
- Cumulative expenditure as on June 30, 2019 is Rs. 298.22 crores



New Initiatives



Separation of newly built submarine from Pontoon at Hughes Dock

Cochin Mumbai Ship Repair Unit – Mumbai Port Trust

- Agreement entered into with Mumbai Port on 20 October 2018
- Ship Repair operations commenced @ CMSRU Jan 18, 2019
- Revenue recognised in Q1 2019-20 is Rs. 10.45 crores.

Financial Overview



REVENUE MIX (Rs Cr.)



Particulars	Standalone					Consolidated	
	FY 20 Q1	FY 19 Q1	QoQ %	FY 19 Q4	FY 19	FY 20 Q1	FY 19
Shipbuilding	602.09	454.40	32.5%	661.66	2130.19	602.09	2130.19
Ship Repair	133.35	204.33	(34.7%)	125.95	831.97	133.35	831.97
Turnover	735.44	658.73	11.6%	787.61	2962.16	735.44	2962.16
Other Income	67.94	57.58	18.0%	64.98	228.11	67.31	226.81
Total Income	803.38	716.31	12.2%	852.59	3190.27	802.75	3188.97

KEY FINANCIAL PARAMETERS



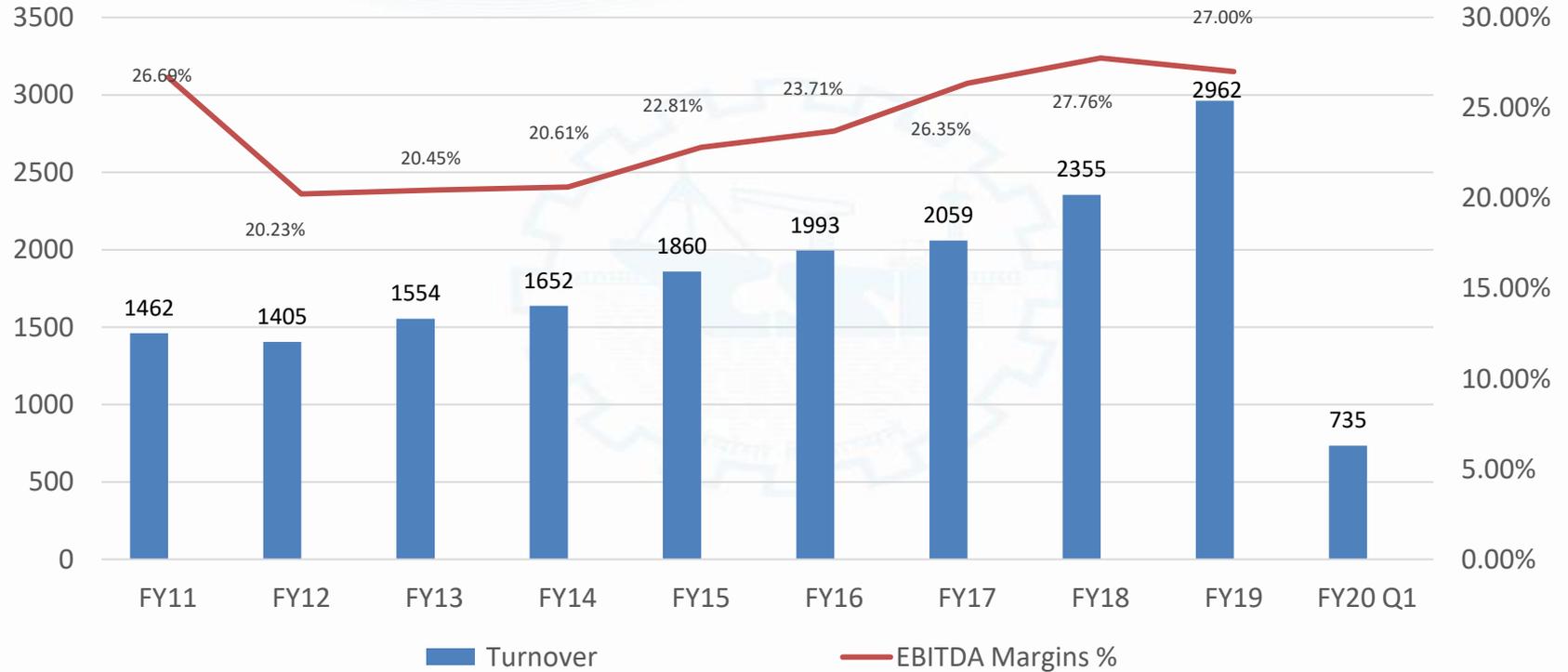
Particulars	Standalone					Consolidated	
	FY 20 Q1	FY 19 Q1	QoQ %	FY 19 Q4	FY 19	FY 20 Q1	FY 19
Turnover (Rs Crs)	735.44	658.73	11.6%	787.61	2962.16	735.43	2962.15
Profit Before Tax (Rs Crs)	186.48	161.20	15.6%	160.93	751.38	185.05	747.52
Profit After Tax (Rs Crs)	120.25	106.31	13.1%	97.51	481.18	118.97	477.78
EPS (Rs)	9.14	7.82	16.9%	7.41	35.72	9.05	35.47
PAT Margins (%)	16.3%	16.1%	1.3%	12.4%	16.2%	16.1%	16.1%
EBIDTA*	209.68	172.81	21.3%	174.94	799.83	208.32	796.01
EBITDA (%)*	28.5%	26.2%	8.6%	22.2%	27.0%	28.3%	26.8%

KEY FINANCIAL PARAMETERS

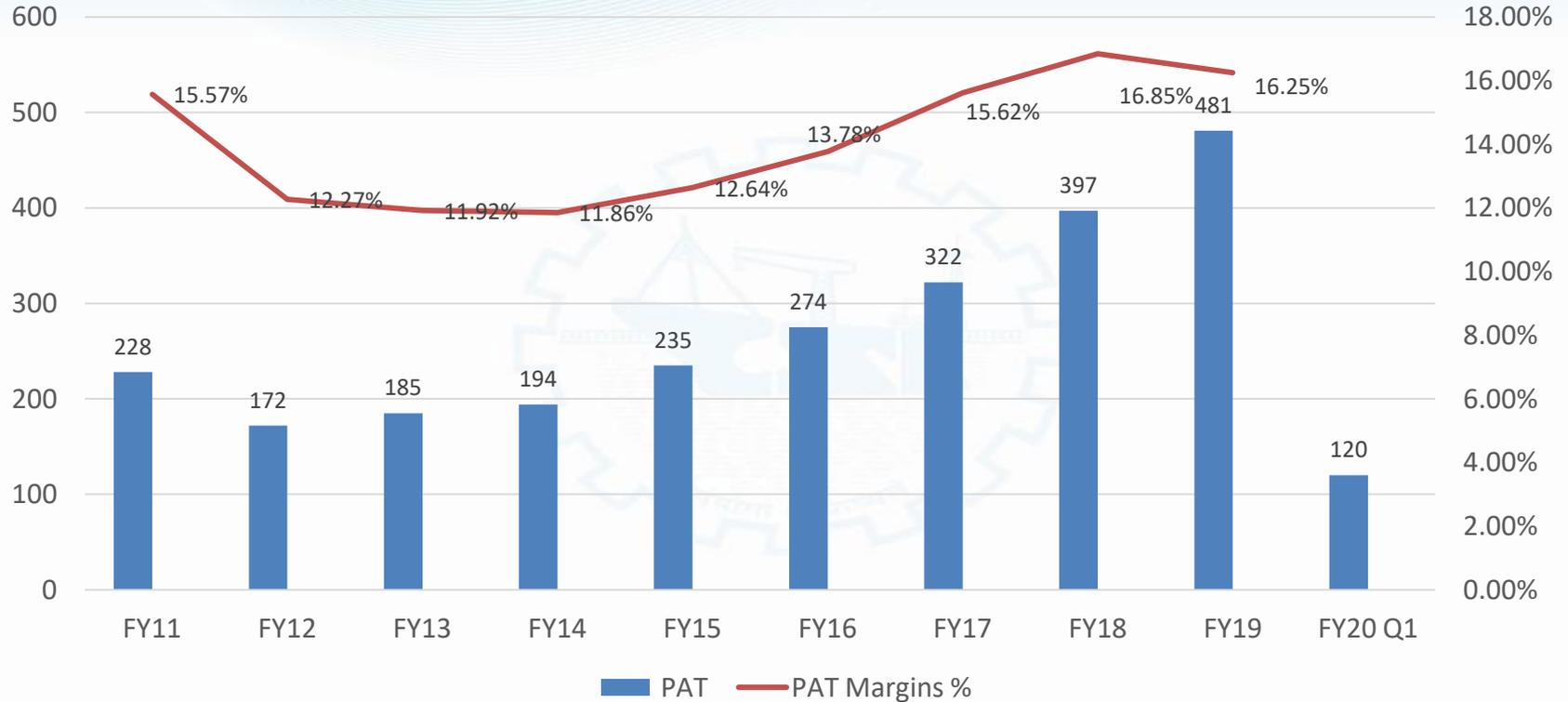


Particulars	Standalone			Consolidated	
	FY 20 Q1	FY 19 Q1	FY 19	FY 20 Q1	FY 19
Net worth (Rs Crs)	3452.19	3354.92	3332.08	3447.57	3328.64
Book value / share (Rs)	262.44	246.80	253.31	262.09	253.05
Net Debt (Rs Crs)	123.00	123.00	123.00	123.00	123.00

TURNOVER (RS CR) & EBITDA MARGINS



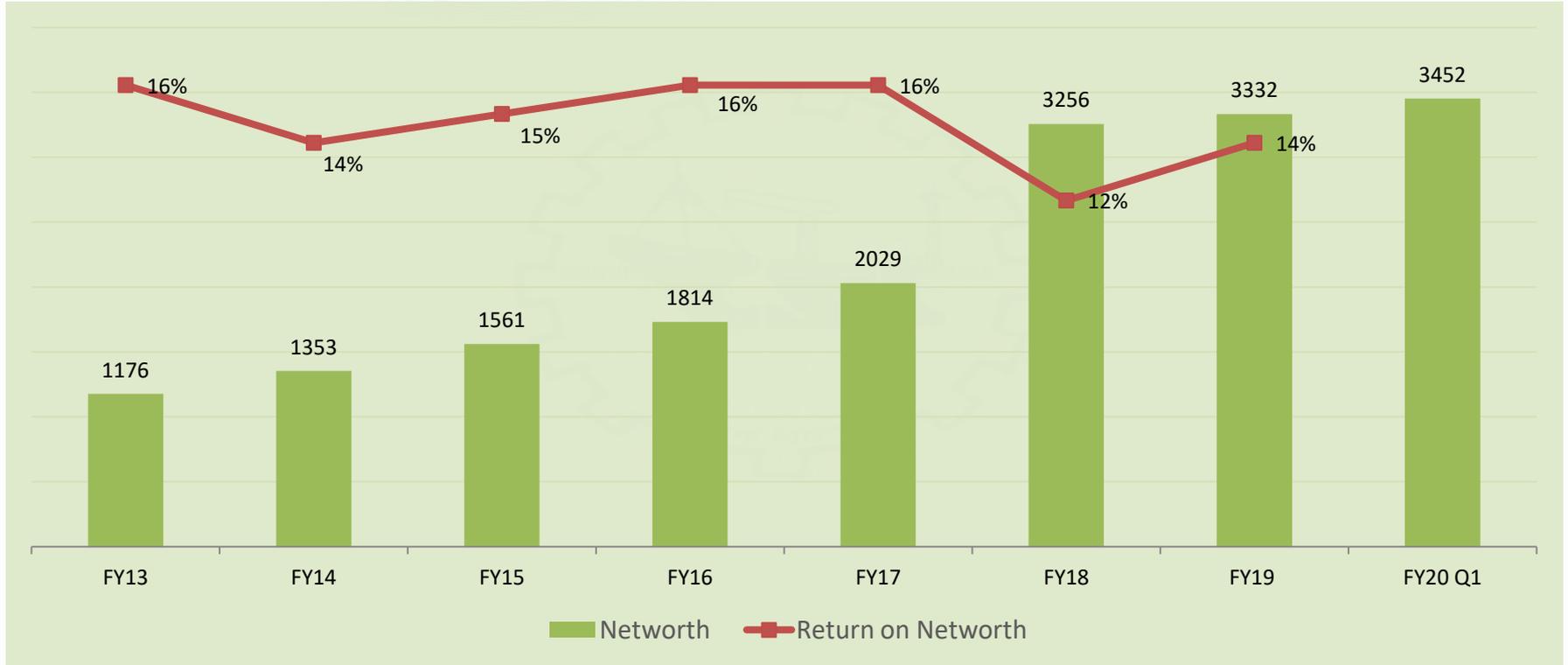
PROFIT AFTER TAX (Rs Cr.) & PAT MARGINS (%)



RETURN EFFICIENCIES



Net worth (INR cr), RoE (%)



Order book position as on 30 Jun 2019



Sl. No.	Project	Owner	Total No. of Vessels	Total Value (INR Cr.)	% Completed	Balance orders in hand (INR Cr.)
1	Indigenous Aircraft Carrier*	Indian Navy	1	2848.00	93.13%	195.66
2	Technology Demonstration Vessel	DRDO	1	388.11	74.02%	96.80
3	500 Pax cum 150 Ton Cargo Vessel	A&N Administration	1	241.08	77.42%	54.46
4	500 Pax cum 150 Ton Cargo Vessel	A&N Administration	1	241.08	65.77%	82.68
5	1200 Pax cum 1000 Ton Cargo Vessel	A&N Administration	1	415.65	33.18%	261.88
6	1200 Pax cum 1000 Ton Cargo Vessel	A&N Administration	1	415.65	14.13%	343.19
7	ROPAX Vessel	IWAI	10	102.60	31.83%	69.94
8	Fishing Vessel	Tamil Nadu Fishermen	11	9.05	25.30%	6.76
9	ASW SCW Corvette	Indian Navy	8	6311.32		6311.32
10	Mini General Cargo Vessel	JSW	4	248.05		248.05
11	Floating Border Outposts	BSF	9	348.00		348.00
12	Others			31.30		31.30
	Total (INR)			11600.71		8050.04

*Above does not include Cost Plus and Phase III part of the contract. Phase III contract is in advance stage of conclusion



THANK YOU