

कोचीन शिपयार्ड लिमिटेड
(भारत सरकार का श्रेणी 1 मिनिरात्रा कंपनी, पोत परिवहन मंत्रालय)



COCHIN SHIPYARD LIMITED
(A Government of India Category-1 Miniratna Company, Ministry of Shipping)

SEC/48/2017-63

November 14, 2017

<p>To, The Manager Listing Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001</p> <p>Scrip Code/ Symbol: 540678; COCHINSHIP</p>	<p>To, The Manager Listing Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051</p> <p>Scrip Symbol: COCHINSHIP</p>
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Re.: Monitoring Agency Report for the quarter ended September 30, 2017 pursuant to Regulation 16 (4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

Dear Sir/Madam,

The Monitoring Agency Report issued by the State Bank of India ("the Monitoring Agency") for the quarter ended September 30, 2017 pursuant to Regulation 16 (4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 is enclosed herewith for the purpose of dissemination of information widely to the members of the Company.

Thanking you,

Yours sincerely,

For Cochin Shipyard Limited




Kala

Company Secretary &
Compliance Officer



पंजीकृत कार्यालय: प्रशासनिक भवन, पी.ओ. बैग सं. 1653, पेरुमानूर पी.ओ., कोच्ची - 682 015
Registered Office: Administrative Building, P.O. Bag No. 1653, Perumanoor P.O., Kochi - 682 015
फोन / Phone: +91 (484) 2361181/2501200. फाक्स / Fax: +91 (484) 2370897/2383902
वेबसाइट / Website: www.cochinshipyard.com CIN: U63032KL1972GOI002414



**FORMAT OF REPORT TO BE SUBMITTED BY MONITORING AGENCY
 [As per Clause 16 (2) and (3) of Schedule IX of SEBI (ICDR) Regulations]**

Report of the Monitoring Agency

Name of the Issuer: **COCHIN SHIPYARD LIMITED**

For quarter ended: **September 30, 2017**

Name of the Monitoring Agency: **STATE BANK OF INDIA**

(a) Deviation from the objects: **NO DEVIATION**

- Utilization different from Objects stated in OD but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in OD nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation*: **NOT APPLICABLE**

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.

Declaration:

I/We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

I/We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Signature: 

Name of the Authorized Person/Signing Authority: **(R. GANESH)**

Designation of Authorized person/Signing Authority: **ASSISTANT GENERAL MANAGER**

Seal of the Monitoring Agency:

Date: **14-11-2017**

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 0484 - 2340027
 0484 - 2341222
 0484 - 2340028
 0484 - 2340029
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 ☎ 0484 - 2341100
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കൊച്ചിയിലെ ബാങ്കിംഗ് ഏജൻസി
 വകുപ്പിന്റെ സെക്രട്ടറി
 എൻ.എച്ച്. പാസിലെ ജംക്ഷൻ
 പാദിവാട്ടം, കൊച്ചി - 682 024

वाणिज्यिक शाखा प्रणालय
 वङ्कारत टवेर्स
 एन.ए.एच. बँपास जंक्शन
 पादिवट्ट, कोच्चि - 682 024

Commercial Branch Ernakulam
 Vankarath Towers
 NH By - Pass Junction
 Padivattom, Kochi - 682 024

1) Issuer Details:

Name of the issuer : **COCHIN SHIPYARD LIMITED**
 The names of the promoters of the issuer : The President of India acting through Ministry of Shipping
 Industry/sector to which it belongs : Ship building and ship repair

2) Issue Details:

Issue Period : 1st August 2017 – 3rd August 2017
 Type of issue (public/rights) : Public Issue
 Type of specified securities : Equity shares
 Grading : Not Applicable
 Issue size (Rs. in Crores) : Fresh Issue of up to 2,26,56,000 equity shares of face value of Rs.10 each aggregating to Rs. 96,195.36 lakhs.

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Setting up of Dry Dock	Setting up of ISRF	General Corporate Purposes	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes	Yes	Yes	Yes, no deviation observed	-
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/ No	N.A.	N.A.	N.A.	Not applicable	-
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No	No	No	No	-
Any Major deviation observed over the earlier monitoring agency reports?	Yes/ No	N.A.	N.A.	N.A.	Not applicable	-
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	Yes	No	N.A.	Yes, Except for the ISRF project, where the approval from the National Board for Wild Life is awaited, which is at the final stages.	-
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	N.A.	N.A.	N.A.	No deviation reported	-
Any favorable events improving object(s) viability	Yes/ No	No	No	No	No such events noticed/reported	-
Any unfavorable events affecting object(s) viability	Yes/ No	No	No	No	No such events noticed/reported	-
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	No	No	No	NIL	-

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.



4) Details of object(s) to be monitored:

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

Sl. No	Item Head	Portion of the Original Cost of the project to be funded by the IPO (Rs. in Crore) * Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Setting up of Dry Dock	510.00	-	No revision in cost reported	-	-	-
2	Setting up of ISRF	265.00	-	No revision in cost reported	-	-	-
3	General Corporate Purposes**	166.95	-	No revision in cost reported	-	-	-
	TOTAL	941.95					

* Cost as indicated in the Objects Chapter of Prospectus dated August 4, 2017.

** In the Offer Document, the gross proceeds from fresh issue was mentioned as Rs. 961.34 Crore assuming the entire employee reservation portion would get fully subscribed, which was at a discounted price of Rs 411/-per share. Since the employee reservation portion did not get fully subscribed, the unsubscribed portion has been allotted to other categories in the respective ratios and hence there is a slight increase in the amount of issue proceeds. The actual issue proceeds comes to Rs. 961.95 crore; out of which Rs. 20 crore has been earmarked towards issue expenses. The excess amount of Rs. 0.61 crore has been allocated to General Corporate Purpose.

(ii) Progress in the object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)

Sl. No	Item Head ⁵	Amount utilized (Rs. in Crore)			Total unutilized Amount (Rs. in Crore)	Comments of Monitoring Agency	Comments of Board of Directors	
		As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Setting up of Dry Dock at Existing premises of Cochin Shipyard Limited, Cochin.	0.00	0.49	0.49	509.51	-	N.A.	N.A.
2	Setting up of ISRF at Cochin Port Trust Area, Cochin	0.00	0.00	0.00	265.00	Approval from the National Board for Wild Life is awaited, which is at the final stages. Amount held with monitoring agency as per SEBI approval/ instruction	N.A.	N.A.
3	General Corporate Purposes	0.00	98.54	98.54	68.41	-	N.A.	N.A.
	TOTAL	0.00	99.03	99.03	842.92			

⁵ Provide following details under Item Head:

(a) Name of the object(s):

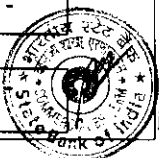
(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):



(iii) Deployment of unutilized IPO proceeds-

Sl. No.	Type of Instrument where the amount is invested	Name of Bank	Amount Invested (in Rs.)	Date of Deposit	Date of Maturity	Earnings (at maturity) (in Rs.)	Return on Investment (RoI) (Interest Rate)	Market Value as at the end of the quarter
1	Fixed Deposit	ANDHRA BANK	9900000	16-08-2017	16-08-2018	668250	6.75%	-
2	Fixed Deposit	ANDHRA BANK	9900000	16-08-2017	17-08-2018	643500	6.50%	-
3	Fixed Deposit	AXIS BANK	25166166	16-08-2017	21-10-2017	1384139	5.50%	-
4	Fixed Deposit	AXIS BANK	40278025	16-08-2017	15-10-2017	2215291	5.50%	-
5	Fixed Deposit	AXIS BANK	45312728	16-08-2017	15-10-2017	2492200	5.50%	-
6	Fixed Deposit	AXIS BANK	27146928	25-08-2017	13-10-2017	1493081	5.50%	-
7	Fixed Deposit	AXIS BANK	45299100	16-08-2017	21-10-2017	2491451	5.50%	-
8	Fixed Deposit	AXIS BANK	29264463	16-08-2017	20-10-2017	1609545	5.50%	-
9	Fixed Deposit	AXIS BANK	11465058	16-08-2017	12-10-2017	630578	5.50%	-
10	Fixed Deposit	AXIS BANK	45312819	16-08-2017	19-10-2017	2492205	5.50%	-
11	Fixed Deposit	AXIS BANK	45312777	16-08-2017	15-10-2017	2492203	5.50%	-
12	Fixed Deposit	BANK OF BARODA	9900000	16-08-2017	16-08-2018	653400	6.60%	-
13	Fixed Deposit	BANK OF INDIA	9900000	16-08-2017	16-08-2018	663300	6.70%	-
14	Fixed Deposit	CANARA BANK	9900000	16-08-2017	16-08-2018	668250	6.75%	-
15	Fixed Deposit	CENTRAL BANK OF INDIA	9900000	16-08-2017	17-08-2018	653400	6.60%	-
16	Fixed Deposit	CENTRAL BANK OF INDIA	9900000	16-08-2017	16-08-2018	653400	6.60%	-
17	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	01-11-2017	5250000	5.25%	-
18	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	05-11-2017	5250000	5.25%	-
19	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	05-11-2017	5250000	5.25%	-
20	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	06-11-2017	5250000	5.25%	-
21	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	09-11-2017	5250000	5.25%	-
22	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	25-10-2017	5250000	5.25%	-
23	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	26-10-2017	5250000	5.25%	-
24	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	02-11-2017	5250000	5.25%	-
25	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	05-11-2017	5250000	5.25%	-
26	Fixed Deposit	CENTRAL BANK OF INDIA	100000000	16-08-2017	08-11-2017	5250000	5.25%	-
27	Fixed Deposit	CORPORATION BANK	9900000	16-08-2017	16-08-2018	653400	6.60%	-
28	Fixed Deposit	FEDERAL BANK	1800000000	16-08-2017	17-08-2018	120600000	6.70%	-
29	Fixed Deposit	ICICI BANK	502034246	15-09-2017	14-03-2018	31628157	6.30%	-
30	Fixed Deposit	IDBI BANK	510000000	18-08-2017	09-11-2017	28050000	5.50%	-
31	Fixed Deposit	IDBI BANK	510000000	18-08-2017	18-10-2017	28050000	5.50%	-
32	Fixed Deposit	IOB	9900000	16-08-2017	16-08-2018	668250	6.75%	-
33	Fixed Deposit	ORIENTAL BANK OF COMMERCE	9900000	16-08-2017	16-08-2018	653400	6.60%	-
34	Fixed Deposit	PUNJAB & SIND BANK	9900000	16-08-2017	16-08-2018	673200	6.80%	-
35	Fixed Deposit	PUNJAB NATIONAL	9900000	16-08-2017	16-08-2018	668250	6.75%	-



		BANK						
36	Fixed Deposit	STATE BANK OF HYDERABAD	9900000	16-08-2017	16-08-2018	668250	6.75%	-
37	Fixed Deposit	STATE BANK OF INDIA	2650000000	16-08-2017	14-11-2017	102025000	3.85%	-
38	Fixed Deposit	STATE BANK OF MYSORE	9900000	16-08-2017	16-08-2018	668250	6.75%	-
39	Fixed Deposit	STATE BANK OF PATIALA	9900000	16-08-2017	16-08-2017	668250	6.75%	-
40	Fixed Deposit	STATE BANK OF TRAVANCORE	9900000	16-08-2017	16-08-2018	668250	6.75%	-
41	Fixed Deposit	SYNDICATE BANK	9900000	16-08-2017	16-08-2018	643500	6.50%	-
42	Fixed Deposit	UCO BANK	9900000	16-08-2017	16-08-2018	658350	6.65%	-
43	Fixed Deposit	UNION BANK OF INDIA	9900000	16-08-2017	15-08-2018	668250	6.75%	-
44	Fixed Deposit	UNION BANK OF INDIA	9900000	16-08-2017	15-06-2018	643500	6.50%	-
45	Fixed Deposit	UNION BANK OF INDIA	9900000	17-08-2017	16-08-2018	668250	6.75%	-
46	Fixed Deposit	UNION BANK OF INDIA	9900000	17-08-2017	17-02-2018	643500	6.50%	-
47	Fixed Deposit	UNION BANK OF INDIA	9900000	25-08-2017	25-02-2018	643500	6.50%	-
48	Fixed Deposit	UNION BANK OF INDIA	9900000	30-08-2017	30-08-2018	643500	6.50%	-
49	Fixed Deposit	UNION BANK OF INDIA	9900000	30-08-2017	28-02-2018	643500	6.50%	-
50	Fixed Deposit	YES BANK	900000000	16-08-2017	16-08-2018	59400000	6.60%	-
51	Current Account	Balance	37286	-	-	-	-	-
TOTAL			8434129596			456002701		

Note: An amount of Rs. 0.49 crore has been received as interest which is included in the above table.

- * Also indicate name of the party/company in which amounts have been invested
- * Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s) - As per intimation provided to the monitoring agency, no delays are envisaged at this material point of time.

Object(s) Name	Completion Date		Delay (No. of days/months)	Comments of Board of Directors	Reason of delay	Proposed Course of Action
	As per Offer Document	Actual*				

* In case of continuing object(s) please specify latest/revised estimate of completion date.

