



SEC/48/2017-63

May 25, 2022

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

Dear Sir / Madam,

**Subject: Investor Presentation – Q4-FY22 earnings**

1. Please refer our communication dated May 23, 2022 with respect to the conference call to discuss Q4-FY22 earnings of the Company scheduled tomorrow, May 26, 2022 at 10:00 A.M. The presentation on the highlights of the Q4-FY22 earnings of the Company is attached herewith.
2. This is for the purpose of dissemination of information widely to the members.

Thanking you,

**For Cochin Shipyard Limited**



# COCHIN SHIPYARD LIMITED INVESTOR PRESENTATION – Q4 2022



# Important operational events for Jan – Mar 2022



## Highlights – Shipbuilding (01 Jan '22 to 31 Mar '22)



- Hon'ble Vice President of India, Shri M Venkaiah Naidu visited INS Vikrant, the first indigenous aircraft carrier being built for Indian Navy;
- The third sea trials of the Indigenous Aircraft Carrier (IAC) was conducted for a duration of 7 continuous days from 09<sup>th</sup> to 15<sup>th</sup> January, 2022;
- CSL delivered the second lot of three Floating Border Out-Post (FBOPs) vessels out of Nine FBOPs being built for Ministry of Home Affairs, Govt. of India;
- Delivered 1 No. of Mini Bulk Carrier of 8000 DWT to JSW Shipping & Logistics Private Limited. The vessel named "JSW Manikgad" is the fourth and the final vessel in series of four vessels built at CSL for JSW;

## Highlights – Shipbuilding (01 Jan '22 to 31 Mar '22)



- Launched 3 Nos. of Electric Hybrid 100 Pax Water Metro ferry for Kochi Metro;
- Keel laid 7 Nos. of Electric Hybrid 100 Pax Water Metro ferry for Kochi Metro;
- CSL entered into a contract with HS Service GMBH & Co. KG to build 8 Nos. of HS Eco Freighter 7000 DWT vessel. Approximate value of the contract is Rs.750 crores.
- CSL signed contract with Dredging Corporation of India (DCI) to build India's largest Dredger, 12,000 m<sup>3</sup> Trailing Suction Hopper Dredger (TSHD), in collaboration with IHC Holland for an overall project cost of around Rs. 800 Crores;
- Official sea trial of 1 No. of 500 passenger cum 150 MT cargo vessel, "Nalanda" for A&N Administration was conducted from 22nd to 26th March, 2022. The vessel was second in the series of two vessel and the first one vessel was delivered on

# Highlights – Ship Repair (01 Jan '22 to 31 Mar '22)



## Major Vessels Sailed off

• INS Mumbai	-	Indian Navy
• ICGS Sangram	-	Indian Coast Guard
• ICGS Sarathi	-	Indian Coast Guard
• M V Arabian Sea	-	LDCL
• S P Wahi	-	SCI
• INS Y 12705	-	Mazagon Dock
• MSV Samudra Sevak	-	Hal Offshore
• MODU Sagar Vijay	-	SCI
• R V Sindhu Sankalp	-	NIO
• INS Nireekshak	-	Indian Navy
• M T Desh Shakti	-	SCI
• M V Venad	-	CoPT
• M V Rajhans	-	DSS
• M V Thinnakkara	-	LDCL
• MFV Matsya Nireekshani	-	FSI

## Major Vessels Under Repair

• ICGS Samudra Paheredar	-	Indian Coast Guard
• M V Dering	-	SCI
• INS Investigator	-	Indian Navy
• INS Sunayna	-	Indian Navy
• INS Deepak	-	Indian Navy
• GTV Samudra Sarvekshak	-	SCI
• INS Sagardhwani	-	Indian Navy
• SCI Mukta	-	SCI
• DSV Samudra Prabha	-	SCI
• DCI Dredge XV	-	DCI
• M V Sentinel	-	SCI
• ORV Sagar Nidhi	-	NIOT
• ORV Sagar Manjusha	-	NIOT
• M V Tuticorin	-	Chr PT
• M V Nehru Shatabdi	-	CoPT
• WSV Samudra Nidhi	-	SCI
• DCI Dredge XX	-	DCI

# 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 contractor appointed for ISRF project. The contract for construction works was eventually terminated on 04 Feb 2022.
- CSL is presently in the process of appointing alternate contractors for completing the remnant works of ISRF project. No cost overrun is envisaged on account of this.
- All other actions are progressing without any change.

# Infrastructure Projects



## New Dry-Dock

- 310 Mtr x 75/60 Mtr x 13 Mtr & 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 – 60%
- Covid-19 pandemic and its after-effects such as disrupted material supply chain, exodus of migrant labourers, increased site safety protocols, Force Majeure claims by International suppliers etc. affected the progress of works.
- 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 .



# Udupi Cochin Shipyard Limited (UCSL) at Malpe



- A wholly owned subsidiary of CSL acquired through CIRP in Sep 2020. The name of Company was subsequently changed from Tebma Shipyards Limited to Udupi Cochin Shipyard Limited.
- Facilities at Malpe, Hangarkatta and Chengalpet.
- Total investment - ₹80 Crs.
- Hangarkatta facility operationalised in July 2021.
- 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 Q4	FY 21 Q4	QoQ %	FY 22	FY 21	YoY %	FY 22	FY 21
Turnover (Rs Crs)	1211.40	1080.32	12%	3190.00	2818.90	13%	3190.95	2818.90
Profit Before Tax (Rs Crs)	386.30	298.27	30%	794.39	810.59	(2%)	765.94	808.13
Profit After Tax (Rs Crs)	284.07	229.61	24%	586.57	610.10	(4%)	563.96	608.66
EPS (Rs)	21.60	17.46	24%	44.59	46.38	(4%)	42.87	46.27
PAT Margins (%)	23%	21%	10%	18%	22%	(15%)	18%	22%
EBIDTA	412.03	328.00	26%	896.92	914.12	(2%)	882.72	919.22
*EBITDA (%)	34%	30%	12%	28%	32%	(13%)	28%	33%

\*Including other income

# REVENUE MIX

Rs Crs



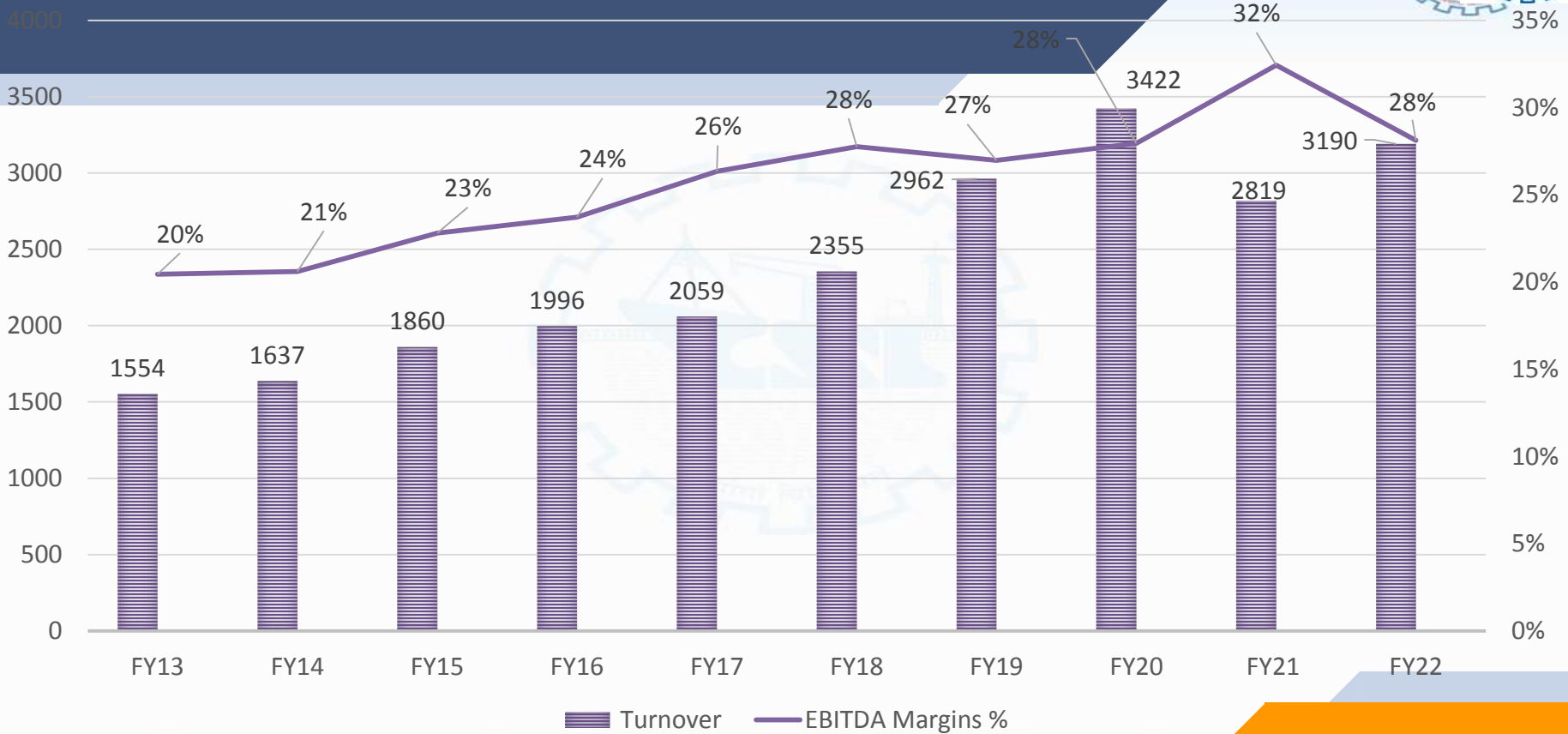
Particulars	Standalone				Consolidated	
	FY 22 Q4	FY 21 Q4	FY 22	FY 21	FY 22	FY 21
Shipbuilding	959.14	888.03	2511.48	2405.59	2512.01	2405.59
Ship Repair	252.27	192.29	678.52	413.30	678.94	413.30
Turnover	1211.40	1080.32	3190.00	2818.90	3190.95	2818.90
Other Income	112.83	69.03	266.42	193.86	262.82	190.83
<b>Total Income</b>	<b>1324.23</b>	<b>1149.35</b>	<b>3456.42</b>	<b>3012.76</b>	<b>3453.76</b>	<b>3009.72</b>

# KEY FINANCIAL PARAMETERS

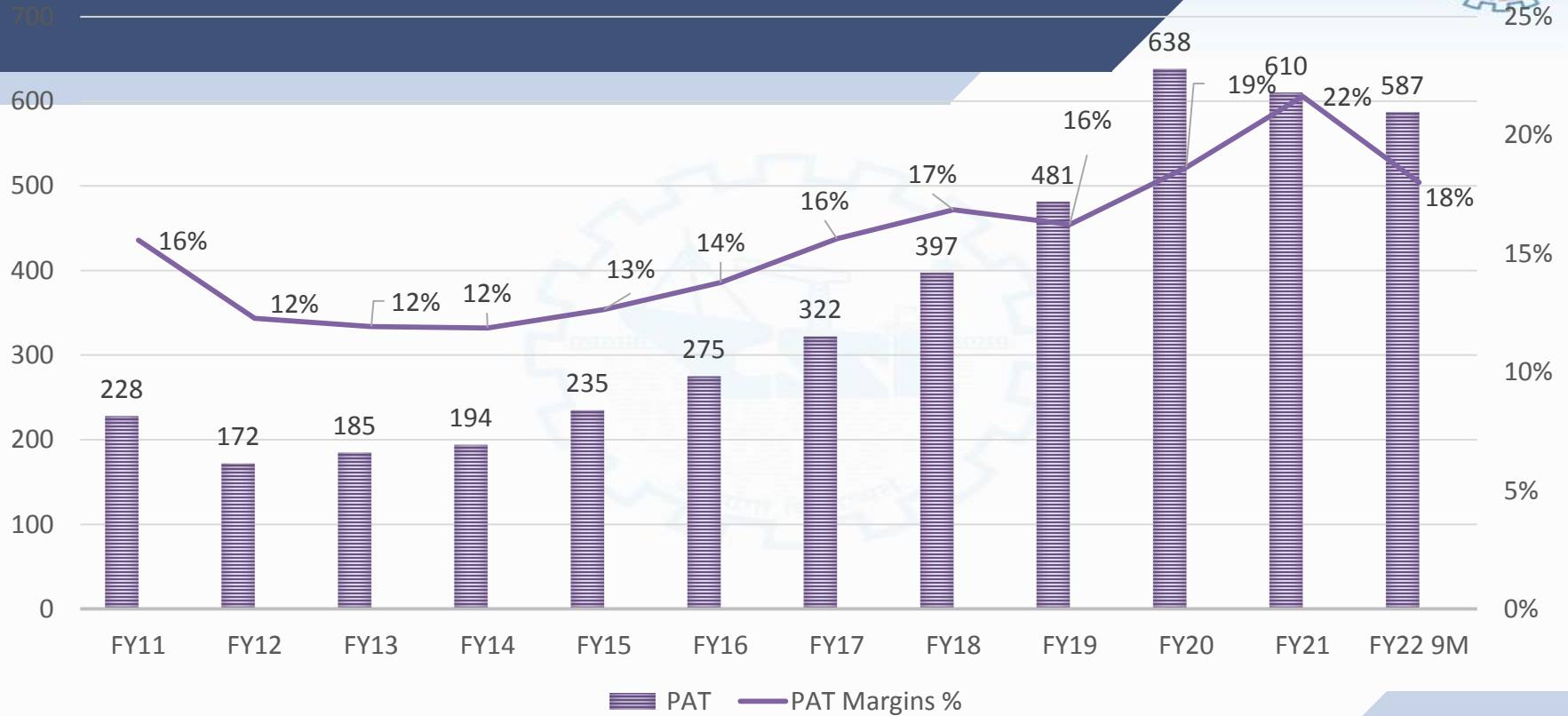


Particulars	Standalone		Consolidated	
	FY 22	FY 21	FY 22	FY 21
Net worth (Rs Crs)	4359.18	3977.57	4393.18	4033.45
Book value / share (Rs)	331.39	302.38	333.98	306.63
Debt (Rs Crs) Tax Free Infrastructure Bonds issued in FY14	123.00	123.00	123.00	123.00

# TURNOVER (Rs Crs) & EBITDA MARGINS(%)



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

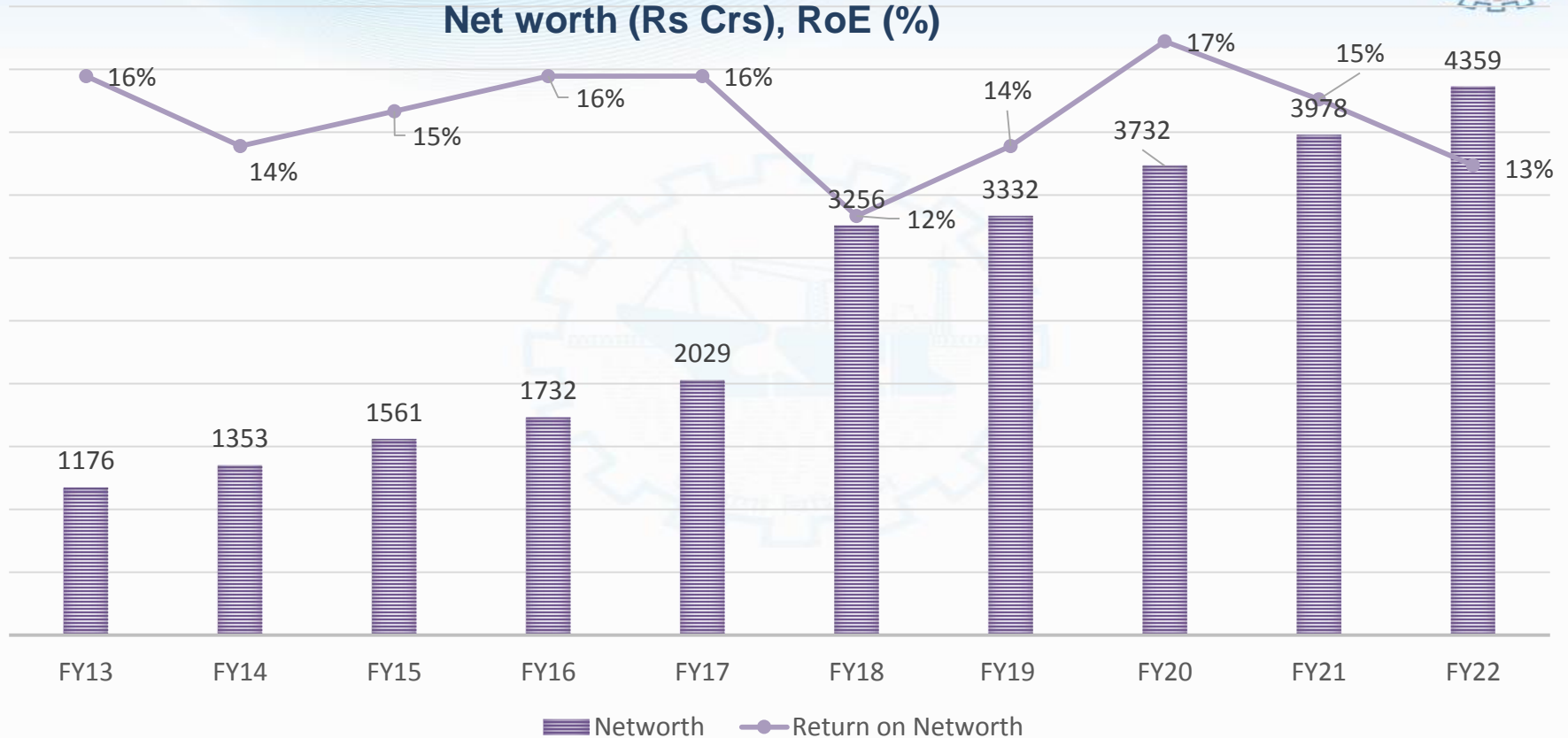




# RETURN EFFICIENCIES



## Net worth (Rs Crs), RoE (%)



# CURRENT ORDER BOOK POSITION



Sl. No.	Project	Owner	Total No. of Vessels	Balance orders in hand (INR Cr)
1	Indigenous Aircraft Carrier	Indian Navy	1	2,700.00
2	500 Pax cum 150 Ton Cargo Vessel *	A&N Administration	1	-
3	1200 Pax cum 1000 Ton Cargo Vessel	A&N Administration	2	341.83
4	ASW SCW Corvette	Indian Navy	8	5,998.22
5	Floating Border Outposts	Ministry of Home Affairs	3	86.61
6	Passenger ferry battery operated	KMRL	22	96.06
7	Asko Autobarge	ASKO Maritime AS	2	8.13
8	12000 Cum Trailing Suction Hopper Dredger	DCI	1	786.99
9	7K Multipurpose Vessel (HS Eco Freighter)	HS Service GmbH & Co. KG	8	742.24
10	Ship Repair orders #		-	500.00
	<b>Total</b>			<b>11260.08</b>
11	Next Generation Missile Vessels for Indian Navy - declared as L1 and working towards the contract #		6	<b>10000.00</b>

\* Being delivered shortly

# Approximate



**THANK YOU**