



SEC/48/2017-63

November 19, 2020

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

Dear Sir / Madam,

Subject: Investor Presentation – Highlights on Q2 & H1 FY21 Results

1. Please refer our communication dated November 17, 2020 with respect to the Q2 & H1 FY21 Earnings Call scheduled on November 20, 2020 at 04.00 PM IST to discuss the Company's Q2 & H1 FY21 financial performance. The Presentation on the highlights of the financial results for the quarter ended September 30, 2020 is attached herewith for the purpose of dissemination of information widely to the members
2. The above is for your information and record please.

Thanking you,

For Cochin Shipyard Limited

**Syamkamal N
Company Secretary &
Compliance Officer**





INVESTORS' PRESENTATION - Q2 FY21



Important operational events for Jul – Sep 2020





Highlights - Shipbuilding

- Delivered five no. of Fishing Vessels (Tuna Long Liner cum Gillnetter) for Tamil Nadu Fishermen;
- Delivered two no. of Ro-Ro vessels for Inland Waterways Authority of India;
- Delivered one Marine Ambulance Boat for Kerala state fisheries department;
- Signed contracts for construction and supply of Two (2) nos. Autonomous Electric Ferry for ASKO Maritime AS, Norway;

Highlights – Ship Repair



Major Projects undertaken during the Quarter ended September 30, 2020

Major Vessels Sailed off

- M V Kalighat
 - DCI Dredge Aquarius
 - M V Sentinel
 - TUG Ocean Icon
 - Shanti Sagr XI
 - INS Sarvekshak
 - M V Cheriyam
 - M V Sethu Sagar
 - TUG H T Ajit
 - Caisson Gate Feasibility Study
 - JSW Raigad
- SCI/ A&N
 - DCI
 - SCI/A&N
 - Ocean Sparkle
 - Adani Port
 - Indian Navy
 - LDCL
 - Cochin Corporation
 - Mumbai Port Trust
 - Syama Prasad Mookerjee Port
 - JSW Raigarh Port Limited

Highlights – Ship Repair



Major Vessels Under Repair

• INS Tarangini	-	Indian Navy
• M V Prashikshani	-	CIFNET
• MFV Lavanika	-	FSI
• MFV Matsya Varshini	-	FSI
• DCI Dredge VIII	-	DCI
• GTV Samudra Sarvekshak	-	SCI
• INS Magar	-	Indian Navy
• WSV Samudra Nidhi	-	SCI
• Barge Sagar 300	-	Adani Port
• M V Indira Point	-	DGLL
• M V Bharat Seema	-	SCI/ A&N
• MFV Matsya Vrushti	-	FSI
• MFV Matsya Nireekshani	-	FSI
• DSV NPP Nusantara	-	Miclyn Offshore Limited
• Great Ship Dhriti	-	Great Ship India limited
• DCI Survey Launch	-	DCI
• DCI Dredge XVIII	-	DCI
• ICGS Amal	-	Coast Guard

Infrastructure Projects



ISRF

- Shiplift : 130 Mtr x 25 Mtr x 6000 T with 4 work stations
- Estimate : Rs 970 crores # Target Completion : Dec 2021
- Repair of 80 additional vessels a year. Increase in Repair throughput by around 70%



Present Status

- Overall physical completion of CME works : 73%
- Manpower shortage at site due to mass movement of migrant labourers still continues.
- Material supply chains are disrupted due to COVID-19 pandemic.
- Even though work partially restarted from 27 April 2020 post second lockdown, works are carried out with reduced labour strength for complying social distancing norms.
- Lockdowns and the restrictions imposed by Statutory Authorities continue to affect the site progress.
- Construction Contractor, Shiplift supplier, Crane manufacturer, Project Management Consultant etc. had intimated force majeure due to COVID-19.
- The effect of total delay on the project can be exactly quantified only after the cessation of the force majeure event.
- Targeted commissioning date : December 2021.

Infrastructure Projects



Present Status

- Overall physical completion- 35 %
- Manpower shortage at site due to mass movement of the migrant labourers still continues.
- Material supply chains are disrupted due to COVID-19 pandemic.
- Even though work partially restarted from 27 April 2020 post second lockdown, works are carried out with reduced labour strength for complying social distancing norms.
- Lockdowns and the restrictions imposed by Statutory Authorities affected the site progress.
- Construction Contractor, Crane manufacturer, Project Management Consultant etc. had intimated force majeure due to COVID-19.
- The effect of total delay on the project can be exactly quantified only after the cessation of the force majeure event.
- Despite the above uncertainties, Dry Dock project commissioning is targeted by 31 Dec 2022.

New Dry-Dock

- 310 Mtr x 75/60 Mtr x 13Mtr & Other Allied Facilities
- Estimate - Rs 1799 crores # Targeted Completion – Dec 2022.
- Construction of Complex, Technology Intensive large vessels such as LNG Carriers, Offshore Drillships, Aircraft Carriers, Offshore Rigs, Semi-submersibles etc.



Hooghly Cochin Shipyard Limited (HCSL) at Kolkata



- CSL holding 100% stake
- HCSL setting up a shipbuilding/ ship repair unit at Nazirgunge and Salkia in Kolkata.
- Estimated Project Cost - Rs 169 crs.
- Construction activity held up from 23 March 2020 due to COVID-19 lock-down.
- Civil works resumed June 09, 2020 with restricted work force
- Overall physical completion –62%
- Targeted completion date – March 2021

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 - Rs 80 crs.
- Augmentation and refurbishment of facilities to resume operations is underway.
- Expected to resume operations in early 2021.
- Facility targets construction and repairs of small vessels viz., tugs, fishing vessels etc.





Financial Overview





FINANCIAL HIGHLIGHTS

Rs Crs



Particulars	Standalone						Consolidated		
	FY 21 Q2	FY 20 Q2	QoQ %	FY 21 H1	FY 20 H1	HoH %	FY20	FY 21 H1	FY 20
Turnover (Rs Crs)	657.40	972.87	-32%	989.88	1709.72	-42%	3422.49	989.88	3422.49
Profit Before Tax (Rs Crs)	146.07	262.56	-44%	204.30	449.04	-55%	863.43	201.57	857.72
Profit After Tax (Rs Crs)	108.36	207.57	-48%	151.01	327.83	-54%	637.69	148.60	632.01
EPS (Rs)	8.24	15.78	-48%	11.48	24.92	-54%	48.48	11.30	48.05
PAT Margins (%)	16%	21%	-23%	15%	19%	-20%	19%	15%	18%
EBIDTA	171.14	285.81	-40%	252.80	495.49	-49%	956.75	250.36	951.58
*EBITDA (%)	26%	29%	-11%	26%	29%	-12%	28%	25%	28%

* Includes other income

REVENUE MIX

Rs Crs



Particulars	Standalone					Consolidated	
	FY 21 Q2	FY 20 Q2	FY 21 H1	FY 20 H1	FY 20	FY 21 H1	FY 20
Shipbuilding	563.54	789.44	879.67	1392.36	2852.27	879.67	2852.27
Ship Repair	93.86	183.42	110.20	317.36	570.23	110.20	570.23
Turnover	657.40	972.87	989.87	1709.72	3422.49	989.87	3422.49
Other Income	45.34	79.64	109.96	147.65	247.50	108.66	245.08
Total Income	702.75	1052.51	1099.83	1857.37	3669.99	1098.52	3667.58



KEY FINANCIAL PARAMETERS



Particulars	Standalone		Consolidated	
	FY 21 H1	FY 20	FY 21 H1	FY 20
Net worth (Rs Crs)	3687.93	3731.80	3704.60	3722.88
Book value / share (Rs)	280.36	283.70	281.63	283.02
Debt (Rs Crs)	123.00	123.00	123.00	123.00

TURNOVER (Rs Crs) & EBITDA MARGINS(%)



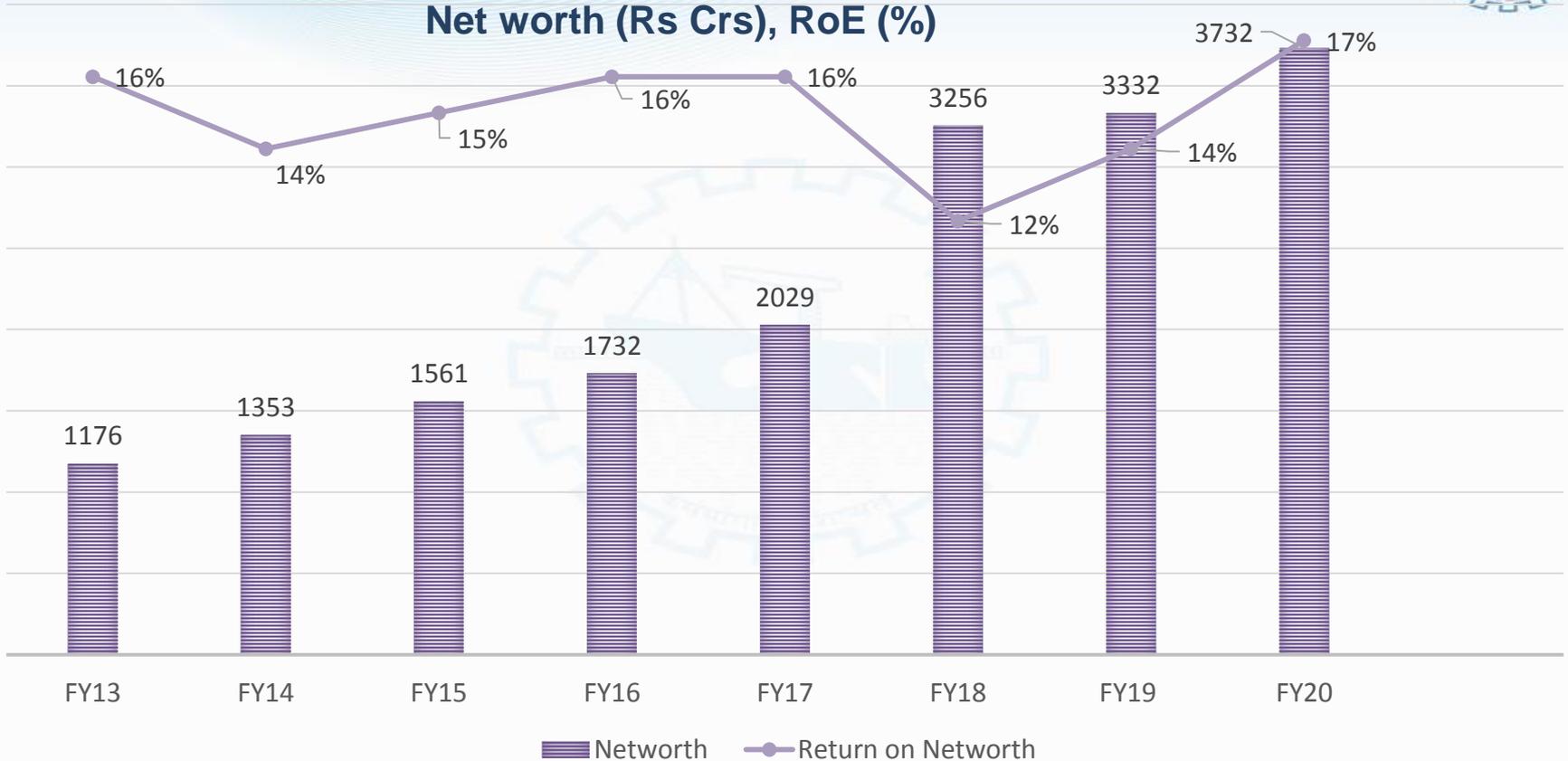
PROFIT AFTER TAX (Rs Cr.) & PAT MARGINS (%)



RETURN EFFICIENCIES



Net worth (Rs Crs), RoE (%)



CURRENT ORDER BOOK POSITION



Sl. No.	Project	Total no. of Vessels	Balance of orders in hand (Rs. Crs)
1	Order from Indian Navy (IAC & ASW Corvette)	1	12062.38
2	Orders from GoI, MOS	4	554.55
3	Orders from GoI MOD & MHA	10	308.39
4	Small passenger ferry (KMRL) & Other Commercial Shipbuilding Orders	30	437.03
5	Ship Repair orders *	-	500
Total			13862.35

* Approximate



THANK YOU