



SEC/48/2017-63

February 08, 2018

<p>To, The Manager Listing Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001</p> <p>Scrip Code/ Symbol: <u>540678; COCHINSHIP</u></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: <u>COCHINSHIP</u></p>
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Re.: Monitoring Agency Report for the quarter ended December 31, 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 December 31, 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.

Thanking you,

Yours sincerely,

For Cochin Shipyard Limited

V Kala
Company Secretary &
Compliance Officer



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: **December 31, 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: 07-02-2018

bank.sbi

0484 - 2340100

0484 - 2340027

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0484 - 2340028

0484 - 2340029

0484 - 2341555

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sbi.04062@sbi.co.in

കൊച്ചിയിലെ ബാങ്കിംഗ് ഏരിയയിൽ
വങ്കരത്ത് ടവേഴ്സ്
എൻ.എച്ച്. പാസ്സ് ജംക്ഷൻ
പാടവട്ടം, കോച്ചി - 682 024

वाणिज्यिक शाखा एरणाकुलम
वन्कारत्त टवेर्स
एन.ए.एच. पैपास जंक्शन
पाटिवट्ट, कोच्चि - 682 024

Commercial Branch Ernakulam
Vankarath Towers
NH By - Pass Junction
Pativattom, 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	No	No	No	Not applicable	-
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	Yes	Yes	N.A.	Yes	-
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	Yes	Yes	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	N.A.	N.A.	N.A.
2	Setting up of ISRF	265.00	-	No revision in cost reported	N.A.	N.A.	N.A.
3	General Corporate Purposes**	166.95	-	No revision in cost reported	N.A.	N.A.	N.A.
	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 ^s	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.	0.49	2.46	2.95	507.05	-	-	-
2	Setting up of ISRF at Cochin Port Trust Area, Cochin	0.00	0.00	0.00	265.00	Approval from National Board for Wild Life received on 04.01.2018.	-	-
3	General Corporate Purposes	98.54	0.00	98.54	68.41	-	-	-
	TOTAL	99.03	2.46	101.49	840.46			

^s 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	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
2	Fixed Deposit	ANDHRA BANK	99,00,000	16-08-2017	17-08-2018	6,45,263	6.50%	-
3	Fixed Deposit	AXIS BANK	4,59,03,204	16-08-2017	07-01-2018	9,96,037	5.50%	-
4	Fixed Deposit	AXIS BANK	4,03,02,466	01-11-2017	01-02-2018	6,09,506	6.00%	-
5	Fixed Deposit	AXIS BANK	4,53,47,671	01-11-2017	03-02-2018	7,00,715	6.00%	-
6	Fixed Deposit	AXIS BANK	1,55,56,273	01-11-2017	07-02-2018	2,50,605	6.00%	-
7	Fixed Deposit	AXIS BANK	4,03,22,192	06-11-2017	12-02-2018	6,49,574	6.00%	-
8	Fixed Deposit	AXIS BANK	4,53,69,863	06-11-2017	14-02-2018	7,45,806	6.00%	-
9	Fixed Deposit	AXIS BANK	4,53,99,452	06-11-2017	22-02-2018	8,05,996	6.00%	-
10	Fixed Deposit	AXIS BANK	4,81,00,217	06-11-2017	01-01-2018	4,42,786	6.00%	-
11	Fixed Deposit	AXIS BANK	4,00,00,000	06-11-2017	03-01-2018	3,81,370	6.00%	-
12	Fixed Deposit	AXIS BANK	1,51,15,890	06-11-2017	08-02-2018	2,33,572	6.00%	-
13	Fixed Deposit	AXIS BANK	4,50,00,000	06-11-2017	05-01-2018	4,43,836	6.00%	-
14	Fixed Deposit	AXIS BANK	4,53,55,068	06-11-2017	10-02-2018	7,15,740	6.00%	-
15	Fixed Deposit	AXIS BANK	4,50,00,000	23-11-2017	08-01-2018	3,40,274	6.00%	-
16	Fixed Deposit	AXIS BANK	3,62,00,000	23-11-2017	08-01-2018	2,73,732	6.00%	-
17	Fixed Deposit	AXIS BANK	14,08,138	23-11-2017	08-01-2018	10,648	6.00%	-
18	Fixed Deposit	AXIS BANK	4,00,00,000	24-11-2017	21-01-2018	3,81,370	6.00%	-
19	Fixed Deposit	AXIS BANK	4,00,00,000	24-11-2017	12-01-2018	3,22,192	6.00%	-
20	Fixed Deposit	AXIS BANK	2,20,00,000	24-11-2017	13-01-2018	1,80,822	6.00%	-
21	Fixed Deposit	AXIS BANK	16,13,542	24-11-2017	14-01-2018	13,527	6.00%	-
22	Fixed Deposit	AXIS BANK	4,00,00,000	28-11-2017	13-01-2018	3,02,466	6.00%	-
23	Fixed Deposit	AXIS BANK	3,40,00,000	28-11-2017	13-01-2018	2,57,096	6.00%	-
24	Fixed Deposit	AXIS BANK	12,31,410	28-11-2017	13-01-2018	9,311	6.00%	-
25	Fixed Deposit	AXIS BANK	4,01,32,712	08-12-2017	10-01-2018	2,17,706	6.00%	-
26	Fixed Deposit	AXIS BANK	3,00,54,247	08-12-2017	01-01-2018	1,18,570	6.00%	-
27	Fixed Deposit	BANK OF BARODA	99,00,000	16-08-2017	16-08-2018	6,53,400	6.60%	-
28	Fixed Deposit	BANK OF INDIA	99,00,000	16-08-2017	16-08-2018	6,63,300	6.70%	-
29	Fixed Deposit	CANARA BANK	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
30	Fixed Deposit	CENTRAL BANK OF INDIA	99,00,000	16-08-2017	17-08-2018	6,55,190	6.60%	-
31	Fixed Deposit	CENTRAL BANK OF INDIA	99,00,000	16-08-2017	16-08-2018	6,53,400	6.60%	-
32	Fixed Deposit	CENTRAL BANK OF INDIA	10,14,30,887	16-08-2017	19-01-2018	22,75,942	5.25%	-
33	Fixed Deposit	CORPORATION BANK	99,00,000	16-08-2017	16-08-2018	6,53,400	6.60%	-
34	Fixed Deposit	FEDERAL BANK	1,80,00,00,000	16-08-2017	17-08-2018	12,09,30,411	6.70%	-
35	Fixed Deposit	ICICI BANK	50,20,34,246	15-09-2017	14-03-2018	1,55,97,448	6.30%	-
36	Fixed Deposit	IDBI BANK	1,02,93,75,616	17-10-2017	16-04-2018	3,31,79,737	6.50%	-
37	Fixed Deposit	IOB	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
38	Fixed Deposit	IOB	60,00,000	21-12-2017	21-12-2018	4,05,000	6.75%	-
39	Fixed Deposit	IOB	75,00,000	21-12-2017	21-12-2018	5,06,250	6.75%	-
40	Fixed Deposit	IOB	80,00,000	21-12-2017	21-12-2018	5,40,000	6.75%	-
41	Fixed Deposit	IOB	85,00,000	21-12-2017	21-12-2018	5,73,750	6.75%	-
42	Fixed Deposit	IOB	60,00,000	22-12-2017	22-12-2018	4,05,000	6.75%	-



43	Fixed Deposit	IOB	65,00,000	22-12-2017	22-12-2018	4,38,750	6.75%	-
44	Fixed Deposit	IOB	85,00,000	22-12-2017	22-12-2018	5,73,750	6.75%	-
45	Fixed Deposit	IOB	90,00,000	22-12-2017	22-12-2018	6,07,500	6.75%	-
46	Fixed Deposit	ORIENTAL BANK OF COMMERCE	99,00,000	16-08-2017	16-08-2018	6,53,400	6.60%	-
47	Fixed Deposit	PUNJAB & SIND BANK	99,00,000	16-08-2017	16-08-2018	6,73,200	6.80%	-
48	Fixed Deposit	PUNJAB NATIONAL BANK	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
49	Fixed Deposit	STATE BANK OF INDIA	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
50	Fixed Deposit	STATE BANK OF INDIA	2,65,00,00,000	30-11-2017	15-01-2018	1,61,97,671	4.85%	-
51	Fixed Deposit	STATE BANK OF INDIA	2,83,81,696	30-11-2017	15-01-2018	1,73,478	4.85%	-
52	Fixed Deposit	STATE BANK OF INDIA	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
53	Fixed Deposit	STATE BANK OF INDIA	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
54	Fixed Deposit	STATE BANK OF INDIA	99,00,000	16-08-2017	16-08-2018	6,68,250	6.75%	-
55	Fixed Deposit	SYNDICATE BANK	99,00,000	16-08-2017	16-08-2018	6,43,500	6.50%	-
56	Fixed Deposit	UCO BANK	99,00,000	16-08-2017	16-08-2018	6,58,350	6.65%	-
57	Fixed Deposit	UNION BANK OF INDIA	99,00,000	16-08-2017	15-08-2018	6,66,419	6.75%	-
58	Fixed Deposit	UNION BANK OF INDIA	99,00,000	16-08-2017	15-06-2018	5,34,193	6.50%	-
59	Fixed Deposit	UNION BANK OF INDIA	99,00,000	17-08-2017	16-08-2018	6,66,419	6.75%	-
60	Fixed Deposit	UNION BANK OF INDIA	99,00,000	17-08-2017	17-02-2018	3,24,395	6.50%	-
61	Fixed Deposit	UNION BANK OF INDIA	99,00,000	25-08-2017	25-02-2018	3,24,395	6.50%	-
62	Fixed Deposit	UNION BANK OF INDIA	99,00,000	30-08-2017	30-08-2018	6,68,250	6.75%	-
63	Fixed Deposit	UNION BANK OF INDIA	99,00,000	30-08-2017	28-02-2018	3,20,868	6.50%	-
64	Fixed Deposit	UNION BANK OF INDIA	18,00,000	10-11-2017	09-02-2018	28,048	6.25%	-
65	Fixed Deposit	UNION BANK OF INDIA	99,00,000	06-12-2017	06-10-2018	5,56,570	6.75%	-
66	Fixed Deposit	UNION BANK OF INDIA	99,00,000	06-12-2017	07-10-2018	5,58,401	6.75%	-
67	Fixed Deposit	UNION BANK OF INDIA	99,00,000	06-12-2017	08-10-2018	5,60,232	6.75%	-
68	Fixed Deposit	UNION BANK OF INDIA	99,00,000	07-12-2017	07-10-2018	5,56,570	6.75%	-
69	Fixed Deposit	UNION BANK OF INDIA	99,00,000	07-12-2017	09-10-2018	5,60,232	6.75%	-
70	Fixed Deposit	UNION BANK OF INDIA	99,00,000	07-12-2017	08-10-2018	5,58,401	6.75%	-
71	Fixed Deposit	UNION BANK OF INDIA	99,00,000	08-12-2017	08-10-2018	5,56,570	6.75%	-
72	Fixed Deposit	UNION BANK OF INDIA	99,00,000	08-12-2017	11-10-2018	5,62,062	6.75%	-
73	Fixed Deposit	UNION BANK OF INDIA	99,00,000	08-12-2017	09-10-2018	5,58,401	6.75%	-
74	Fixed Deposit	UNION BANK OF INDIA	99,00,000	08-12-2017	10-10-2018	5,60,232	6.75%	-
75	Fixed Deposit	UNION BANK OF INDIA	99,00,000	11-12-2017	13-10-2018	5,60,232	6.75%	-
76	Fixed Deposit	UNION BANK OF INDIA	99,00,000	11-12-2017	12-10-2018	5,58,401	6.75%	-



77	Fixed Deposit	UNION BANK OF INDIA	99,00,000	11-12-2017	11-10-2018	5,56,570	6.75%	-
78	Fixed Deposit	UNION BANK OF INDIA	99,00,000	12-12-2017	14-10-2018	5,60,232	6.75%	-
79	Fixed Deposit	UNION BANK OF INDIA	99,00,000	12-12-2017	13-10-2018	5,58,401	6.75%	-
80	Fixed Deposit	UNION BANK OF INDIA	99,00,000	12-12-2017	12-10-2018	5,56,570	6.75%	-
81	Fixed Deposit	UNION BANK OF INDIA	99,00,000	13-12-2017	13-10-2018	5,56,570	6.75%	-
82	Fixed Deposit	UNION BANK OF INDIA	99,00,000	13-12-2017	14-10-2018	5,58,401	6.75%	-
83	Fixed Deposit	UNION BANK OF INDIA	99,00,000	13-12-2017	15-10-2018	5,60,232	6.75%	-
84	Fixed Deposit	UNION BANK OF INDIA	99,00,000	14-12-2017	16-10-2018	5,60,232	6.75%	-
85	Fixed Deposit	UNION BANK OF INDIA	58,29,219	14-12-2017	14-10-2018	3,27,714	6.75%	-
86	Fixed Deposit	UNION BANK OF INDIA	20,00,000	14-12-2017	15-10-2018	1,12,808	6.75%	-
87	Fixed Deposit	UNION BANK OF INDIA	99,00,000	21-12-2017	22-10-2018	5,58,401	6.75%	-
88	Fixed Deposit	UNION BANK OF INDIA	99,00,000	21-12-2017	21-10-2018	5,56,570	6.75%	-
89	Fixed Deposit	UNION BANK OF INDIA	99,00,000	21-12-2017	23-10-2018	5,60,232	6.75%	-
90	Fixed Deposit	UNION BANK OF INDIA	99,00,000	22-12-2017	22-10-2018	5,56,570	6.75%	-
91	Fixed Deposit	UNION BANK OF INDIA	99,00,000	22-12-2017	23-10-2018	5,58,401	6.75%	-
92	Fixed Deposit	UNION BANK OF INDIA	99,00,000	22-12-2017	24-10-2018	5,60,232	6.75%	-
93	Fixed Deposit	UNION BANK OF INDIA	99,00,000	26-12-2017	28-10-2018	5,60,232	6.75%	-
94	Fixed Deposit	UNION BANK OF INDIA	99,00,000	26-12-2017	27-10-2018	5,58,401	6.75%	-
95	Fixed Deposit	UNION BANK OF INDIA	99,00,000	26-12-2017	26-10-2018	5,56,570	6.75%	-
96	Fixed Deposit	UNION BANK OF INDIA	11,00,000	27-12-2017	27-10-2018	61,841	6.75%	-
97	Fixed Deposit	UNION BANK OF INDIA	99,00,000	27-12-2017	29-10-2018	5,60,232	6.75%	-
98	Fixed Deposit	UNION BANK OF INDIA	99,00,000	27-12-2017	28-10-2018	5,58,401	6.75%	-
99	Fixed Deposit	UNION BANK OF INDIA	21,64,343	28-12-2017	28-10-2018	1,21,678	6.75%	-
100	Fixed Deposit	UNION BANK OF INDIA	99,00,000	28-12-2017	29-10-2018	5,58,401	6.75%	-
101	Fixed Deposit	UNION BANK OF INDIA	99,00,000	28-12-2017	30-10-2018	5,60,232	6.75%	-
102	Fixed Deposit	UNION BANK OF INDIA	54,58,000	28-12-2017	31-10-2018	3,09,872	6.75%	-
103	Fixed Deposit	YES BANK	90,00,00,000	16-08-2017	16-08-2018	5,94,00,000	6.60%	-
104	Current Account	STATE BANK OF INDIA	45,976	-	-	-	-	-
105	Current Account	UNION BANK OF INDIA	55,581	-	-	-	-	-
		TOTAL	8,46,72,87,909			29,60,09,622		

Note: An amount of Rs. 62,621,873.61 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) -

Object(s) Name	Completion Date		Delay (No. of days/months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action
Setting up of Dry Dock at Existing premises of Cochin Shipyard Limited, Cochin.	June 2020	36 months from award of contract	8 Months	(1) Tendering of CME works delayed by two months due to re- engineering design for containing the cost. (2) Construction period was increased by 06 months due to inclusion of ground improving works to contain cost.	Earnest efforts are being made to award the contract by 28 Feb 2018
Setting up of ISRF at Cochin Port Trust Area, Cochin	August 2022	Delay not envisaged as on date.	NIL	N.A.	N.A.

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

