



SEC/48/2017-63

February 24, 2021

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

Dear Sir/Madam,

SUBJECT: PRESS RELEASE

1. We are enclosing herewith the press release dated February 24, 2021 issued by the Company which is self-explanatory.
2. This is for your information and record please.

Thanking you,

For Cochin Shipyard Limited

**Syamkamal N
Company Secretary &
Compliance Officer**

Encl: As above



CSL Signs MoUs with DCI and IHC Holland BV for construction of World-Class Dredgers

Delhi: Giving a fillip to the dredging sector in India Cochin Shipyard Limited is joining hands with Dredging Corporation of India (DCI) and IHC Holland BV to make world-class dredgers. A Memorandum of Understanding in this regard was signed in the presence of Shri Mansukh Mandaviya, Minister of State (I/C) for Ports, Shipping and Waterways in Delhi on Wednesday (24/2/2021)

"As part of Government of India's thrust on Blue Economy, there is an ever-increasing demand to develop and maintain existing major ports, building new ports, offshore resource exploration, deployment of ultra-mega-size vessels, promotion of tourism, and beach nourishment. Considering India's vast coastline of over 7,500 km along the east and west coasts this would in turn lead to significant dredging in the country. This partnership will help the country grow." said Shri Mansukh Mandaviya, Minister.

Mr. Marten van den Berg, Ambassador of Netherlands, Dr Sanjeev Ranjan IAS, Secretary Ports, Shipping and Waterways, Shri Sanjay Bandopadhyay IAS, Additional Secretary Ports, Shipping and Waterways, Shri Madhu S Nair, Chairman and Managing Director of Cochin Shipyard Limited, Shri Rajesh Thripati, Managing Director of DCI, Smt Mrinalini Kaur Sapra, First Secretary from Embassy of India to Netherlands, Mr. Joost Geijner Economic Counsellor Royal Netherlands Embassy were present for the function. Mr Gerben Eggink CEO of Royal IHC, and Mr Jaco Kleijwegt, Area Sales Royal IHC represented IHC Holland BV (via Video Conferencing) at the event.

Dredging Corporation of India (DCI) controls majority of the maintenance dredging market in India and dredging services for the major ports. With increased dredging requirements on the East & West Coast of India, being projected as part of Port developments, DCI envisages a requirement to increase their dredging capacity. This in turn would necessitate procurement of additional high-capacity dredgers.

The decision to get the vessels constructed in India is in line with the Govt. of India's Atmanirbhar Bharat vision. DCI has been in talks with India's leading shipyard, CSL, which has expressed willingness to construct Trailing Suction Hopper Dredger (TSHD's) adhering to the best designs & technologies available globally. Both organisation accordingly propose to ink an MoU in this regard. To enable the construction of highly complex dredgers and latest technology, CSL has been in discussions with IHC, Holland BV the global leaders in design & construction of dredgers for collaboration on the manufacture of dredgers in India under the Atmanirbhar Bharat initiative.

"CSL and IHC Holland BV have arrived at an understanding to work together to provide locally built world-class dredgers. High capacity dredgers in the range of 8000 Cu Mtr to 12,000 Cu Mtr are complex equipment being built in India for the first time. It is also significant that IHC Holland BV, the world leaders in design and construction of dredgers are also part of the Make in India initiative. For the first time three giants in the industry are joining hands for making world class dredgers within India. This initiative is concrete proof of the Ministry, CSL and DCI's commitment to the spirit of Atmanirbhar Bharat, and sets a benchmark in building capabilities within India to drive 'Make in India'" said Shri Madhu S Nair, Chairman and Managing Director of Cochin Shipyard Limited.

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