



**COCHIN SHIPYARD LIMITED**  
**KOCHI- 15**  
**( A Government of India Enterprise**  
**Category I Miniratna Company)**



**Press Release**

**04 October 2010**

**CSL DECLARES AND PAYS DIVIDEND FOR THE YEAR 2009-10**

Cochin Shipyard Limited (CSL), the largest shipbuilding and shiprepair yard of India paid a dividend of Rs 16.87 crores to GOI today. The dividend cheques were handed over to Hon'ble Minister of Shipping, Shri G K Vasan by Cmde K Subramaniam, Director ( Operations) & Offg Chairman and Managing Director, Cochin Shipyard Ltd . The dividend was declared at the 38<sup>th</sup> Annual General Meeting of the company held on 09 September 2010 and consists of Re.1 per Equity Share on the 11,32,80,000 fully paid equity shares of Rs.10 each amounting to Rs.11,32,80,000 (Rs.11.32 Crores) and Rs.70 per 7,91,420 fully paid 7% Non Cumulative Preference Shares of Rs.1,000/- each amounting to Rs.553,99,400/- (Rs 5.54 Crores). This is the second consecutive year that the company is paying dividend to the Government of India. The company had paid a dividend of Rs 19.66 crores in the year 2008-09. The dividend amount is lesser this year as the company had redeemed preference shares amounting to Rs 40 crores in September 2009. The yard has also contributed handsomely to the national exchequer in 2009-10 by way of value added tax, Income Tax, Fringe Benefit Tax, Excise Duty, Customs Duty and Service Tax amounting to Rs 148 crores.

2. The above achievements were possible owing to the stellar performance achieved by the yard in the last few years. The yard had been able to increase its turnover three times from Rs 373 crores in 2005-06 to Rs 1248 crores in 2009-10 (Rs 1256 Crs in 2008-09). During the same period the company's Profit Before Tax increased by 13 times from Rs 25 crores to Rs 331 crores ( Rs 248 crores in 2008-09) and the Net Profit by 12 times i.e from Rs 18 crores to Rs 223 crores (Rs 160 crs in 2008-09) .

3. The above phenomenal growth of the company was achieved through the right mix of commercial and defence orders from domestic and international clientele, dedication & skill of workforce, excellent infrastructure & the unstinting support and encouragement of the Ministry Of Shipping. The year 2010-11 has commenced on a positive note for CSL. The yard has delivered five Offshore Supply Vessels to various international owners during the current year. The yard has also concluded a new building contract for 4 firm + 4 optional Offshore Supply Vessels for an international owner. Cochin Shipyard is also on the verge of concluding a major contract for 20 Fast Patrol Vessels for Indian Coast Guard. Presently the yard is constructing 15 Offshore Supply Vessels for domestic and international owners out of which only four are for the domestic owners, The Shipping Corporation of India. Besides, the yard is also constructing the prestigious 'Indigenous Aircraft Carrier' for the Indian Navy.

**V Kala**  
**Company Secretary**  
Mob: 9895705113