

**Press Release
21 Oct 2010**

Cochin Shipyard achieves major breakthrough- secures orders for 20 nos Fast Patrol Vessels (FPV) of Coast Guard

Cochin Shipyard has signed a contract for construction of 20 Nos Fast Patrol Vessels for Coast Guard. Valued at Rs 1500 crores, this is the biggest contract executed by Coast Guard and would go a long way to beef up the coastal security of the country. This order, secured under very severe competition from defence and private yards, has taken the present order book position of the company to 36 ships valued at (app) Rs 6000 crores. This order book consist of 15 nos offshore support ships for various international owners and the above order for 20 Nos FPVs. Besides the yard is constructing the prestigious Indigenous Aircraft Carrier project for the Indian Navy.

The Fast Patrol Vessels have a speed of 35 Knots and length of 50 m. It is used for patrolling coastal areas and preventing insurgency. Under the contract the first ship is to be delivered in 20 months time and one every three months thereafter.

Cochin Shipyard has achieved phenomenal growth in the last few years. Despite global economic crisis CSL continued to perform well in the year 2009-10. The profit before tax for the year improved by 34 % and stood at Rs 331.25 crores as against Rs 247.63 crores for the previous year. The net profit for the year 2009-10 was Rs 223 crores reflecting an increase of 39% as compared to Rs 160 crores for the previous year . The company could achieve a total shipbuilding income of Rs 1012 crores during the year 2009-10 as against Rs 986 crores during 2008-09. During the year 2009-10 the company delivered five offshore support ships to various international owners located at Norway, Germany and USA. In the year 2010-11 Cochin Shipyard has already delivered six nos Offshore Support Vessels for owners in USA and Netherlands

The present Contract for Fast Patrol Vessels was signed in Delhi on 20 October 2010 between Ms Preethi Sudan JS , Ministry of Defence and Mr Bejoy Bhaskar, Deputy General Manager, Cochin Shipyard.