

Press Release
19 September 2014

COCHIN SHIPYARD LTD DELIVERS THE FAST PATROL VESSEL (BY 508) TO THE INDIAN COAST GUARD
&
PLATFORM SUPPORT VESSEL TO M/S. PSV HOLDING INC., LIBERIA

Cochin Shipyard Limited delivered the eighth of the series of 20 Fast Patrol Vessels being built for the Indian Coast Guard, today. The Protocol of delivery and acceptance was signed by Capt RS Sundar, Director (Operations) on behalf of CSL and Commanding Officer (Designate) of the vessel Cmdt PK Jaswal of Indian Coast Guard. DIG Vivek Vajpayee, Principal Director (Materials) of Indian Coast Guard, DIG TP Sadanandan, CGRPS (Kochi), Shri Paul Ranjan, Director (Finance)-CSL, Shri Sunny Thomas Director (Technical)-CSL were present on the occasion. The vessel is named "ICGS AMARTYA" and will be operated by the Coast Guard Station at New Mangalore.

2. The first vessel in the series was delivered on the 25th of September 2013. In a span of one year the yard has been successful in delivering 8 fast patrol vessels to the Indian Coast Guard. Like its sister ships, "ICGS AMARTYA" is a Fast Patrol Vessel capable speeds of 33 knots and will be very effective in supporting the Indian Coast Guard in its anti smuggling, anti piracy operations, fisheries protection and monitoring, since speed of the vessel is crucial in coastal security operations, the superstructure of these ships are made of aluminum. A considerable amount of innovation in welding and fabrication techniques were undertaken by CSL to achieve a very high quality product.

3. Cochin Shipyard Limited (CSL) also delivered a high end Platform Support Vessel, "Sea Triumph", bearing the Hull No. BY-092, to M/s. PSV Holding Inc., Liberia on 18 Sep 2014. This is the last of a series of four (4) Nos. of similar vessels being built for the same client. The Protocol documents of the ship were signed by Capt. R.S. Sundar, Director (Operations) on behalf of Cochin Shipyard and Mr. Avtar Singh Ahluwalia on behalf of M/s. PSV Holding Inc., in the presence of Shri Sunny Thomas, Director (Technical) and other senior officials from CSL.

4. These vessels are of PSV 05L CD type, designed by Vard Group AS, Norway, and are classed under the Rules and Regulations of Det Norske Veritas (DNV). These vessels are being used as supporting platforms to Rigs/ Oil platforms. This 82.2 x 17.00 x 7.60 Meter vessel is a high end Diesel Electric PSV equipped with 4 Nos. of 1200 KW Diesel Generator sets and 2 Nos. of 1600 KW input power azimuth thrusters. The vessel has been assigned the 'CLEAN DESIGN' notation by DNV signifying the highest levels of environmental compliance. This ship is fitted with Ballast Water Treatment Plant to prevent and eliminate risks to the environment arising from the transfer of harmful aquatic organisms and pathogens. The vessel with accommodation for 28 persons also meets the requirements of COMF class signifying high comfort levels and very low levels of noise and vibration. The vessel also has fire fighting capability to meet FIRE FIGHTER-1 Notation. The Vessel with notation OILREC can also act as an oil recovery vessel in event of an oil spill, LFL* notation assigned means the vessel can carry Low Flash Liquids like methanol on specially inserted stainless steel tanks. These features make 'Sea Triumph' a high technology state of the art Platform Supply Vessel.

5. CSL has posted excellent financial performance for the last several years. The shipbuilding income increased by five times from ₹ 222 crores in 2005-06 to ₹ 1,409 crores in 13-14. The Profit Before Tax increased by eleven times from ₹ 25 crores to ₹ 291 crores and Net Profit by ten times from ₹ 18 Crores to ₹ 194 Crores during the period. The company has been regularly paying dividend for the last four years. The company has redeemed ₹ 119 crores of preference shares to the Govt of India.

6. CSL is hoping to enter in to the business segments of LNG Carriers and Dredgers in the short and medium term. Recently the Govt. of India had announced approval for the company's project for commissioning of large drydock to accommodate bigger ships like LNG Carriers and Aircraft Carriers. The project is expected to take 4 years to complete. The Govt. of India has also announced its plan to nominate CSL to build dredgers for the nation.

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