

27 October 2020

Press Release

SIGNING OF MEMORANDUM OF UNDERSTANDING

M/S COCHIN SHIPYARD LIMITED, INDIA & M/S FINCANTIERI, ITALY

Cochin Shipyard Limited, the largest Shipbuilder in India and M/s. Fincantieri, one of the world's largest shipbuilding groups, signed a Memorandum of Understanding for co-operation in the areas of Design, Ship Building, Ship Repair, Marine Equipment Manufacturing, besides Training & Skill Development. The agreement was signed by Bejoy Bhasker, Director (Technical) of Cochin Shipyard and Achille Fulfaro, Senior Vice President (Sales) of M/s. Fincantieri, Naval Vessel Business Unit, through video conference on 27th October 2020.

2 Cochin Shipyard Ltd with facilities both on the East and West coast of India, is a leading yard in Ship Building and Ship Repair, both on the Commercial & Defence fronts.

3 M/s. Fincantieri is one of the world's largest shipbuilding groups and a leader in diversification and innovation with over 230 years of history and more than 7,000 vessels built, operating 18 shipyards in four continents. M/s. Fincantieri is a leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega yachts, as well as in ship repairs and conversions, production of systems and mechanical and electrical component equipment and after-sales services.

4 This Agreement sets the ground for a strategic partnership aimed at business development for mutual benefit as well as potential indigenization in the identified areas of cooperation in line with the 'Atmanirbhar Bharat' and 'Make in India' vision of GoI. From an innovation standpoint, this agreement will kick-start the development of cutting-edge solutions in strategic advanced sectors in India, aimed at offering latest technology products both for the Indian as well as global markets.

Official Spokesperson
Cochin Shipyard Limited
