



SEC/48/2017-63

May 31, 2024

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

Dear Sir/Madam,

Subject: Investor Presentation – Q4 FY24 Financial Results and Highlights

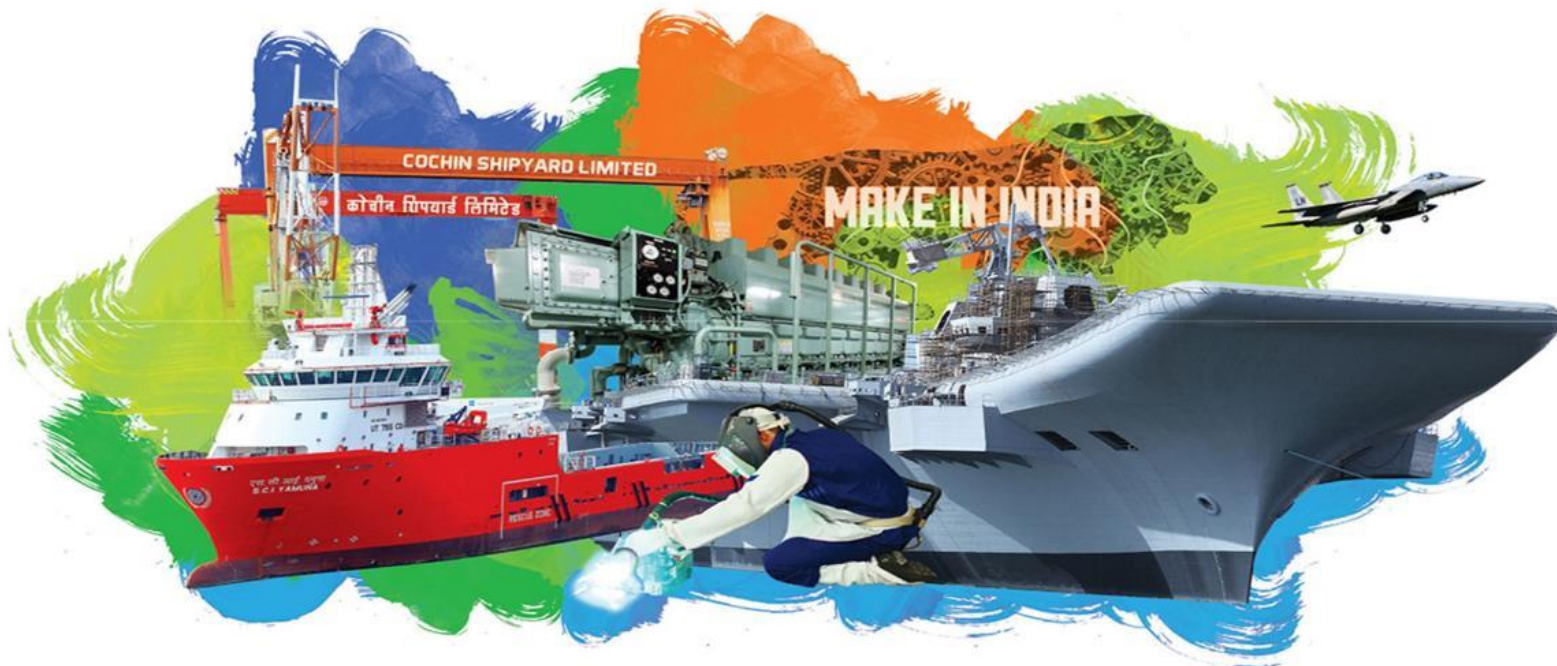
1. Please find attached herewith the presentation on the Q4 FY24 Financial results and highlights for the purpose of dissemination of information widely to the members.
2. The above is for your information and record please.

For Cochin Shipyard Limited





Cochin Shipyard Limited



आत्मनिर्भर
भारत अभियान

Investor Presentation

Contents

- Important Operational Events for Q4 FY24
- Financial Performance Q4 FY24
- Infrastructure Augmentation
- Novel & Green Initiatives
- Order Book Position

A background image of a lit sparkler with bright orange and yellow sparks flying against a dark background. A large blue rectangle is overlaid on the left side of the image, containing white text.

IMPORTANT OPERATIONAL EVENTS - Q4 FY 2024 TILL DATE

Highlights – Orders

- January, 2024 – Contract signed with a European Client for the design and construction of a Hybrid Service Operation Vessel (Hybrid SOV). The vessel is to be delivered in 2026.
- March 2024 – Hooghly Cochin Shipyard Limited (HCSL) secured an order for construction of 2 nos. of 40T Bollard Pull ASD Tugs for Industrial Handling Pvt. Ltd.
- April 2024 – Udupi Cochin Shipyard Limited (UCSL) secured an order for 1 no. of 70T Bollard Pull Tug for Polestar Maritime Limited.
- May 2024 – CSL also bagged another order from the same European Client for the design and construction of a Hybrid SOV with an option for two more such vessels. The project is expected to be completed by the end 2026.

Highlights – Orders

- May 2024 – UCSL bagged an order for construction of 3 nos. of 70T Bollard Pull Tugs for Ocean Sparkle Limited.
- February 2024 – CSL entered into a contract with the Indian Navy for undertaking Medium Refits of Two Indian Naval Vessels.
- April 2024 – CSL signed the Master Ship Repair Agreement (MSRA) with United States Navy. This will facilitate repair of US Naval vessels under Military Sealift Command in CSL.

Highlights – Vessels Delivered

- February 2024 – Hon'ble Prime Minister flagged off India's first indigenously built Hydrogen Fuel Cell Vessel.
- February/ April 2024 – Delivered two nos. of Electric Hybrid 100 Pax Water Metro boats to Kochi Metro.
- March 2024 – UCSL delivered 'Ocean Splendour' 62T Bollard Pull Tug, built for Ocean Sparkle Limited.
- May 2024 – UCSL delivered 70T Bollard Pull Tug – 'Konna Star' built for Polestar Maritime Limited.

Highlights – Major Events

- January 2024 – Hon'ble Prime Minister dedicated the International Ship Repair Facility (ISRF) and the world's first stepped Dry-dock to the nation, marking a significant milestone in the augmentation of India's Maritime capability.
- February 2024 – Steel cutting completed for a Zero Emission Feeder Container vessel being built for a European client.
- February 2024 – Keel laying of three nos. of Hybrid Electric Catamaran Passenger vessels for Inland Waterways Authority of India (IWAI) was held HCSL.

Highlights – Major Events

- March 2024 – Maiden Surface run of High Endurance Autonomous Underwater Vehicle (HEAUV) meeting all the mission parameters were carried out successfully at CSL, International Ship Repair Facility (ISRF) Jetty, Kochi.
- March 2024 – CSL secured the prestigious Kerala Industrial Safety Award – 2023, instituted by the government of Kerala, reaffirming CSL's commitment to excellence in safety within the realm of Very Large Factories (Engineering).
- April 2024 – Keel laying of 1 no. of New Generation Diesel Electric 3800 DWT General Cargo vessel being built for Wilson Shipowning AS, Norway was held at UCSL.

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FINANCIAL PERFORMANCE

Q4 FY24

FINANCIAL HIGHLIGHTS

Rs Crs

Particulars	Standalone						Consolidated	
	FY 24 Q4	FY 23 Q4	QoQ %	FY 24	FY 23	YoY %	FY 24	FY 23
Turnover (Rs Crs)	1,225.49	576.97	112%	3,645.28	2,330.46	56%	3,830.45	2364.55
Profit Before Tax (Rs Crs)	345.48	58.31	493%	1,093.62	448.51	144%	1,070.94	418.44
Profit After Tax (Rs Crs)	264.67	47.34	459%	813.10	334.49	143%	783.28	304.71
EPS (Rs)	10.06	1.80	459%	30.91	12.71	143%	29.77	11.58
PAT Margins (%)	22%	8%	163%	22%	14%	55%	20%	13%
EBIDTA	365.57	65.12	461%	1,182.10	533.39	122%	1,178.76	522.31
*EBITDA (%)	30%	11%	164%	32%	23%	42%	31%	22%

*Including other income

REVENUE MIX

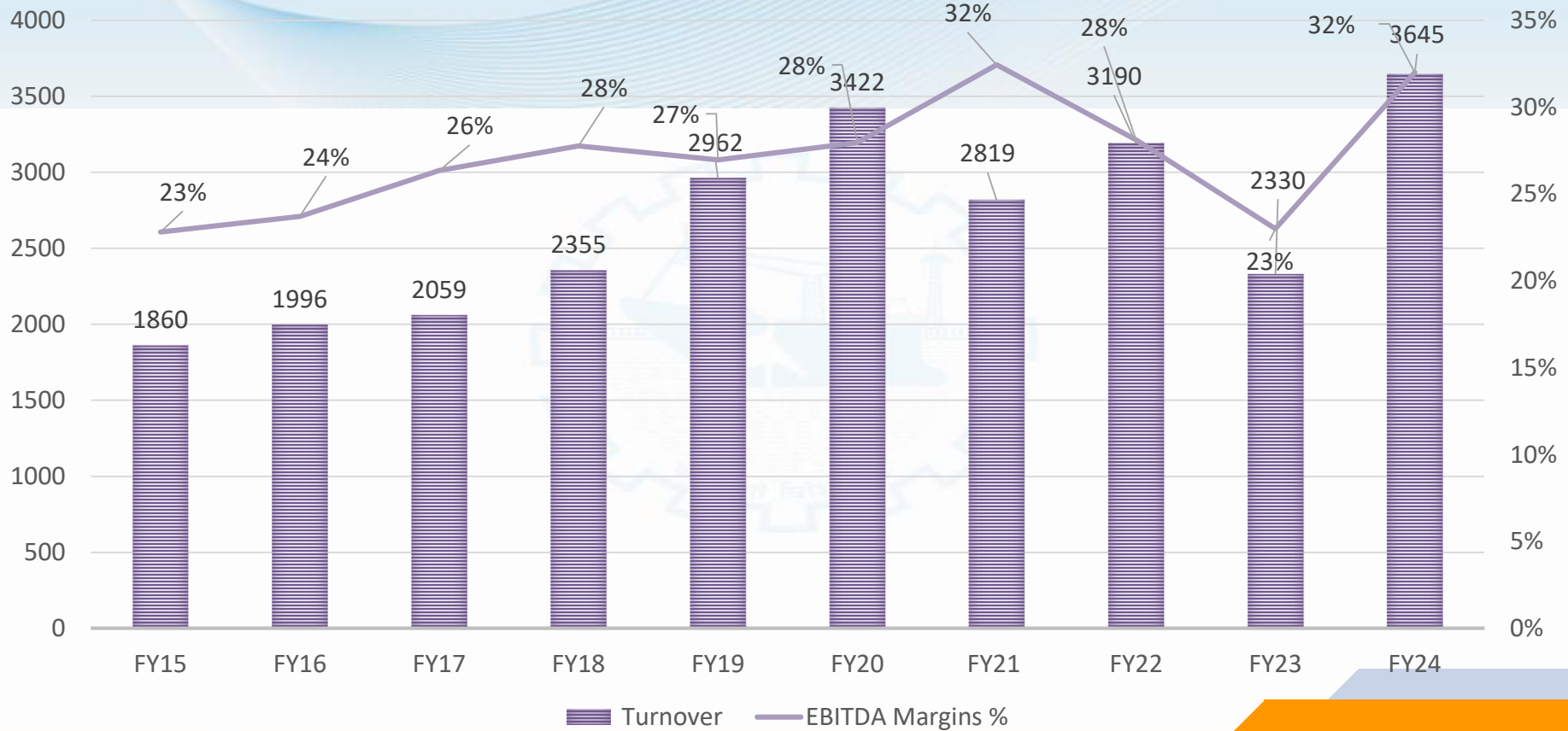
Rs Crs

Particulars	Standalone						Consolidated	
	FY 24 Q4	FY 23 Q4	QoQ %	FY 24	FY 23	YoY %	FY 24	FY 23
Shipbuilding	924.60	436.61	112%	2,638.91	1,766.45	49%	2,824.09	1,792.97
Ship Repair	300.89	140.37	114%	1,006.38	564.01	78%	1,006.36	571.59
Turnover	1,225.49	576.97	112%	3,645.28	2,330.46	56%	3,830.45	2,364.56
Other Income	79.38	69.48	14%	307.38	206.49	49%	310.18	207.01
Total Income	1,304.87	646.45	102%	3,952.66	2,536.95	56%	4,140.63	2,571.57

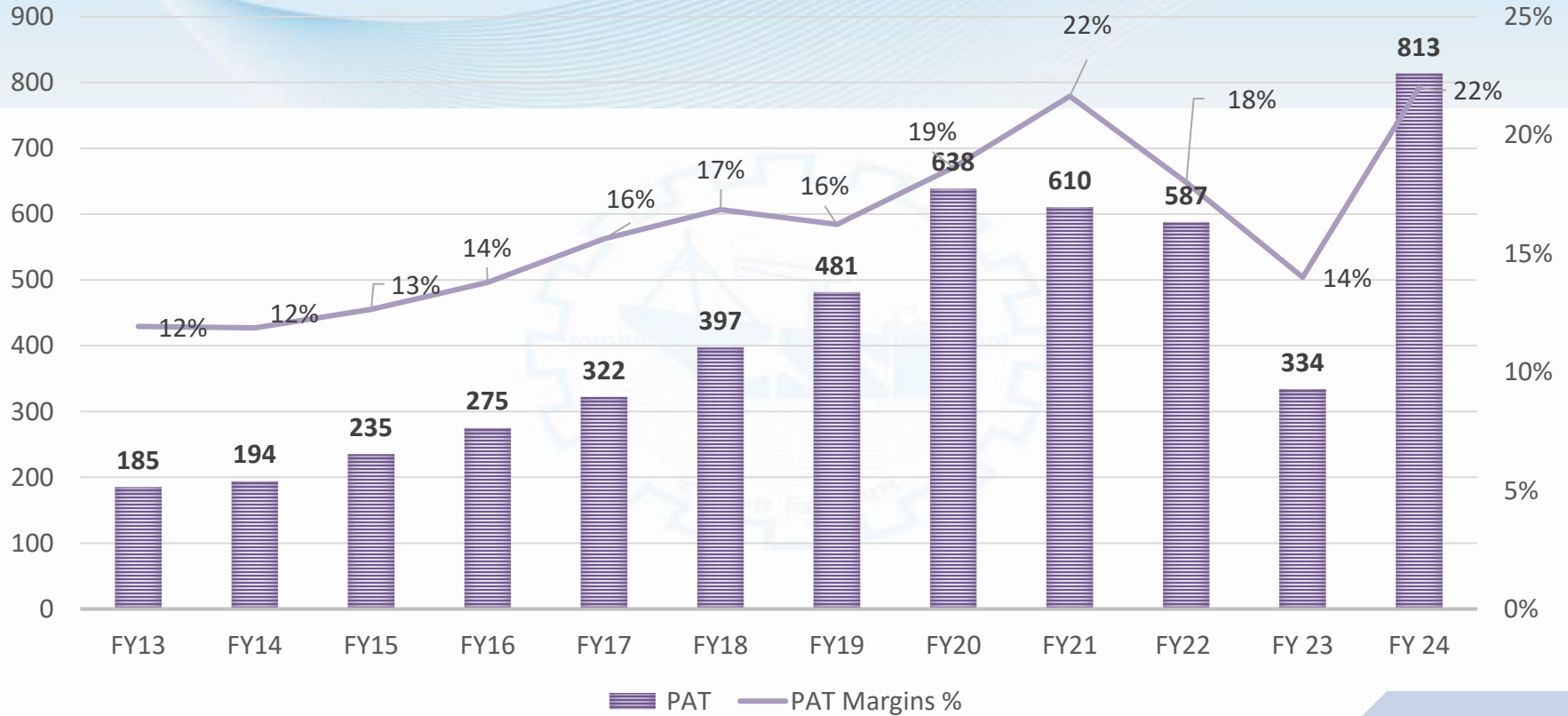
KEY FINANCIAL PARAMETERS

Particulars	Standalone		Consolidated	
	FY 24	FY 23	FY 24	FY 23
Net worth (Rs Crs)	5025.87	4423.42	5003.34	4427.65
Book value / share (Rs)	191.04	168.14	190.18	168.30
Net Debt (Rs Crs)	23.02	125.82	23.02	132.87

TURNOVER (Rs Crs) & EBITDA MARGINS(%)

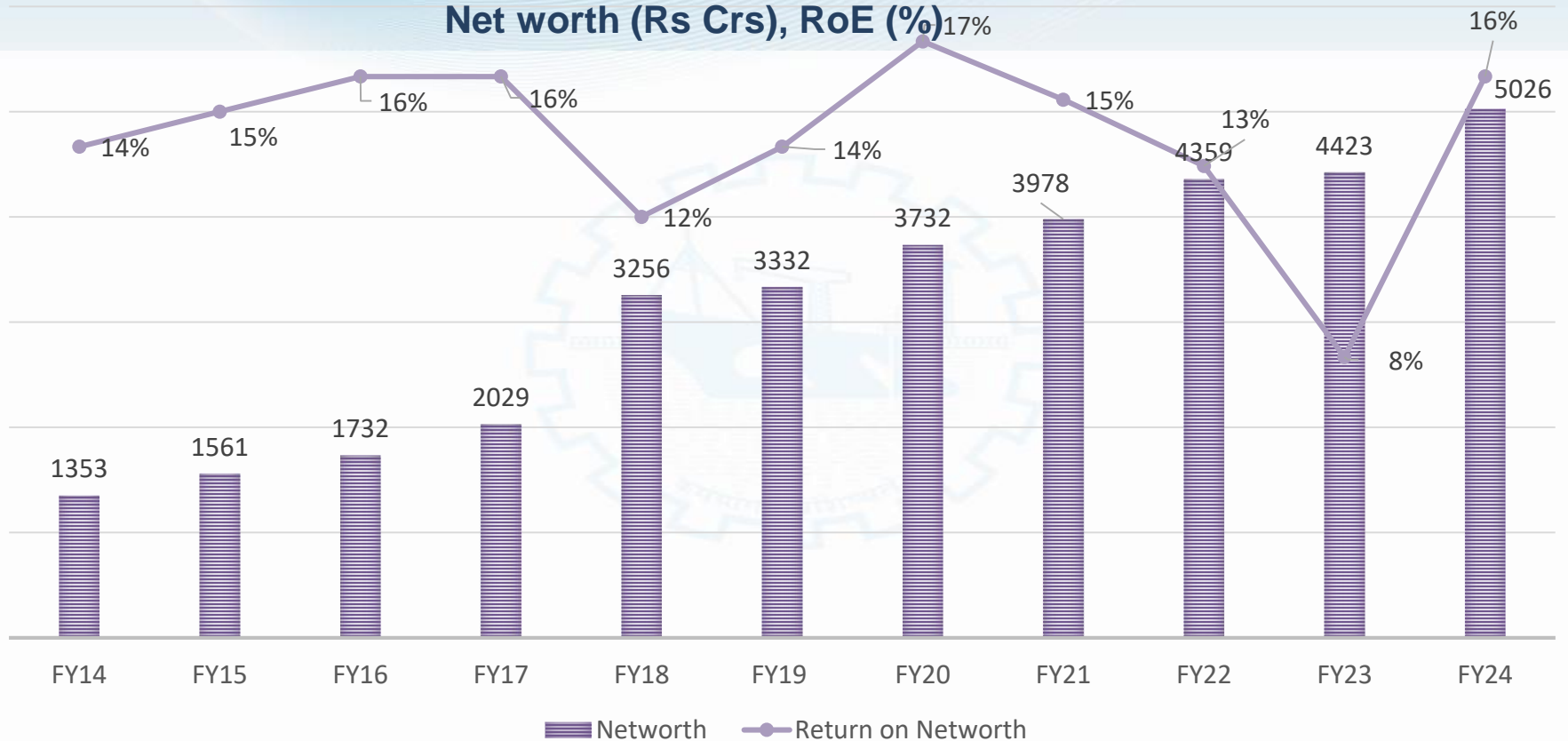


PROFIT AFTER TAX (Rs Cr.) & PAT MARGINS (%)



RETURN EFFICIENCIES

Net worth (Rs Crs), RoE (%)



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STATUS OF VESSELS UNDER CONSTRUCTION

Status of vessels under construction

ASW SWC
Corvette for Indian
Navy

BY 523-530: 8 vessels

BY 523-525: Vessel No.1,2 & 3 :- Launched on 30 Nov'23, Machinery outfitting under progress

BY 526-527: Vessel No.4 & 5 :- Keel laid on 08 Dec'23, Hull block erection under progress

BY 528-530: Vessel No.6,7 & 8 :- Advanced stage of block fabrication

Hybrid Electric
Catamaran Hull
Vessels for KMRL

BY 123-145: 23 vessels

14 vessels delivered, 9 vessels under various stages of construction

Planned to complete by Sep'24

Status of vessels under construction

7K Multipurpose
Vessel for European
Clients

SH 29-36: 8 vessels

SH 29 & 30 : Vessel 1& 2 :- Hull block erection and outfitting under progress

Keel laid for all vessels

SH 31-36 : Vessel 3 to 8 :- Under various stages of construction

Commissioning
Service Operation
Vessels

BY 151-152: 2 vessels

Plate cutting done on 01 Sep'23 - Block Fabrication in progress

Status of vessels under construction

12000 Cu. M.
Trailer Suction
Hopper Dredger

SH 37: 1 vessel

Plate cutting done on 11 Dec'23 – Block Fabrication in progress

Hydrogen Fuel
Cell Vessel

Pilot Project. BY150: 1 vessel

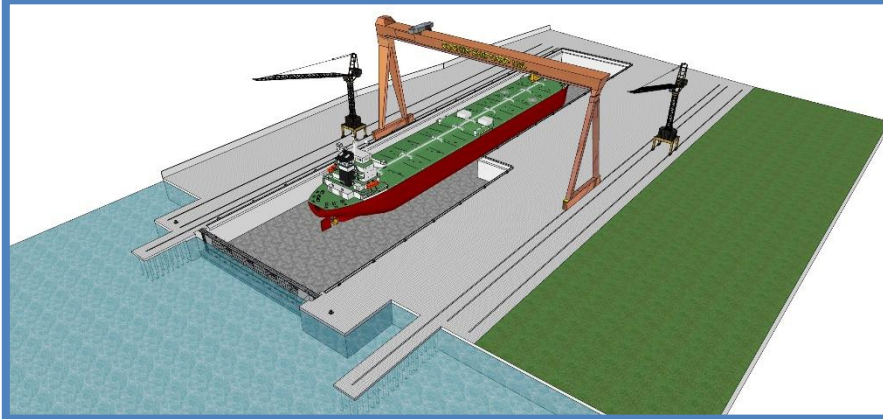
Trials Completed, Vessel sailed off from CSL to Varanasi on 18 May 24

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INFRASTRUCTURE AUGMENTATION

New Dry Dock Project

- Dock Size: 310m x 75/60m x 13m (Stepped Dry Dock)
- Design Life: 100 Years
- Draught of vessel – upto 9.5 m
- 600 T , 75 T and 40T Cranes
- Largest dry dock in India
- Suitable for LNG vessels, Aircraft Carriers, Jack-up Rigs, Drill ships, Large Tankers & Merchant vessels.



Installation & commissioning of 600T Gantry Crane is progressing. The New Dry-dock is expected to be fully operational after completion of above work by Aug 2024.



Total Project Cost	Rs. 1,799.00 Cr.
Expenditure incurred till date	Rs. 1,312.49 Cr.

Civil works such as dock floor, dock wall, caisson gate, pump house, sub-stations etc. is fully completed and the new Dry-dock was inaugurated by the Hon'ble Prime Minister on January 17, 2024.

New Dry Dock Project



Recent Snapshots of New Dry-dock

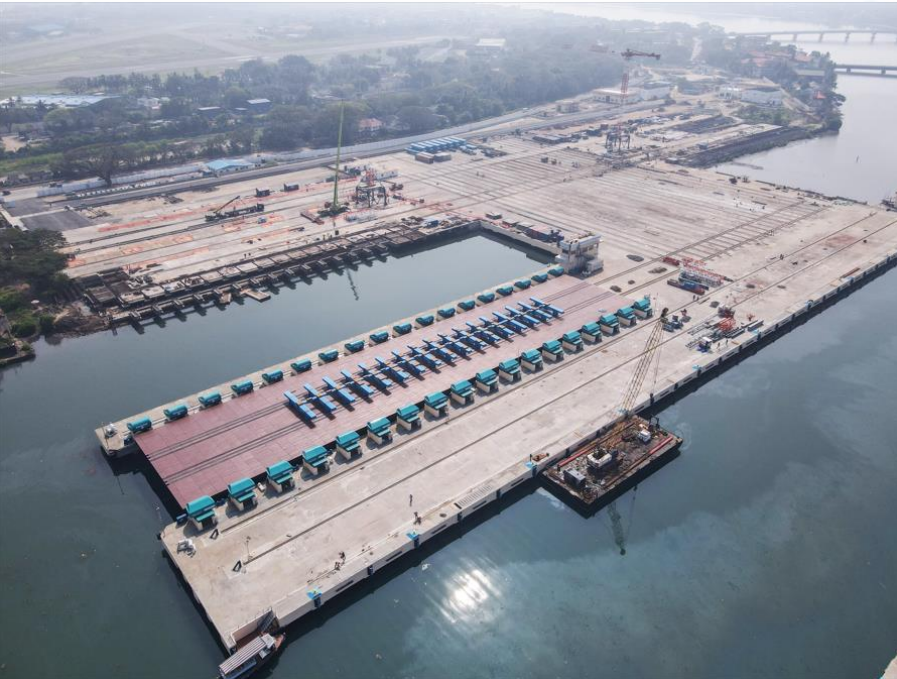
International Ship Repair Facility (ISRF) Project

Land Area	Marine area
16.254 ha	16.15 ha.
<ul style="list-style-type: none">➤ Shiplift - 130 m LOA x 25 m Beam, Capacity:- 6000 T➤ Transfer System➤ 06 Work stations➤ 1.25 Km Berth➤ Floating gate➤ 4 nos. Cranes	
Project Cost:	Rs. 970 Crs.
Expenditure incurred till date	Rs. 797.45 Cr.
Shiplift system, 2 workstations & afloat repair berths etc. is fully completed and the project was inaugurated by the Hon'ble Prime Minister on January 17, 2024. ISRF is expected to be fully operational after completion of allied works by Aug 2024.	



International Ship Repair Facility (ISRF) Project

Recent snapshots of ISRF

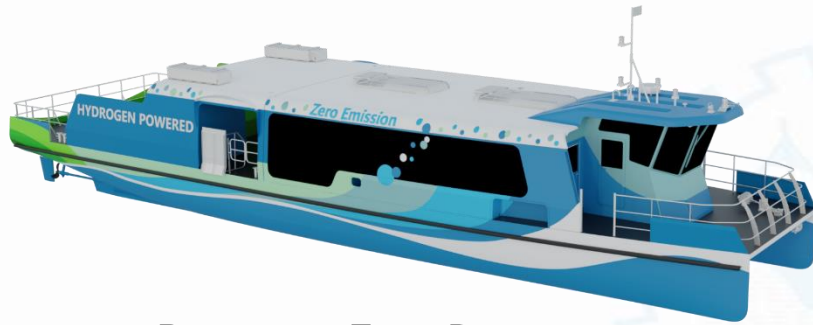


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NOVEL & GREEN INITIATIVES

Zero emission Green Vessels

H₂ Fuel Cell Vessel Pilot Project by CSL



- 100 Passenger Ferry Boat
- Fully Indigenised 'Home Grown Technology'
- 2 x 25 kWh H₂ Fuel Cell, 6 kWh Solar Plant
- Trials completed and sailed off from CSL to Varanasi on May 18, 2024.

Electric Catamaran Ferry 8 Nos contracted by IWA



- 2 No. of vessels delivered to IWA
- Air conditioned passenger area for 50 pax
- Design Speed – 9 Knots
- Fast Charging LTO Battery of ~ 120 kWh
- Target Completion : **Dec 2023 – Nov 2024**



Review and Recommending Agencies



- Rs 50 Crores initial corpus
- Three types of funding
 - ❑ Seed Fund Scheme - Upto 50 L per start-up
 - ❑ Pilot Grant Scheme - Upto 100 L per start-up
 - ❑ Equity Investment

SWAYAT



- Fully indigenous, IRS class approved scalable solution catering commercial and defence use cases
- 'Made in India & Made for the World'

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ORDER BOOK POSITION

Order Book Position – Rs. 22,000 Crs. (Approx.)

{ Healthy – Clear Visibility on Revenue }

(Rs. Crore)

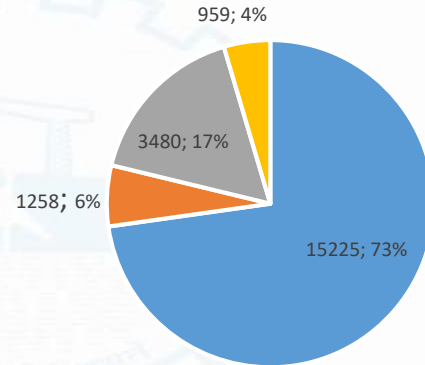
Sl. No.	Project Category	No. of Vessels	Order Value*
1.	Defence	15	15,225
2.	Commercial - Domestic	18	1,258
3.	Commercial - Export	14	3,480
TOTAL		47	19,963

Sl. No.	Name of the Subsidiary	Order Value*
1.	Hooghly Cochin Shipyard Limited (HCSL)	154
2.	Udupi Cochin Shipyard Limited (UCSL)	805
Total		959

Ship Repair Orders – Rs. 1,250 Crs. (Approx)

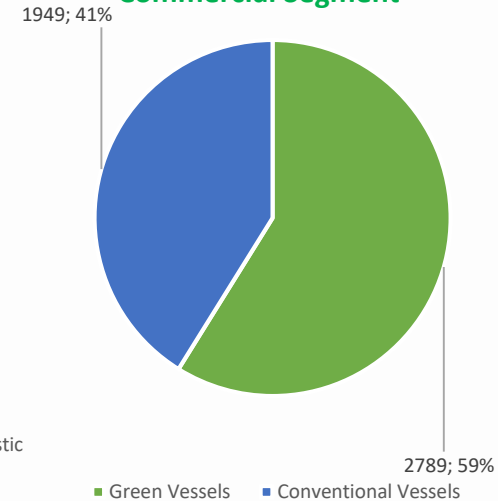
*The order value given in the above tables is the balance amount of orders to be recognised.

Total Order Book Position



■ Defence ■ Commercial - Domestic
■ Commercial - Export ■ Subsidiaries

Green compliment Commercial Segment



■ Green Vessels ■ Conventional Vessels

Shipbuilding Order Pipeline/Possibilities – Rs. 10,000 Crs. (Approx.)

Commercial – Export

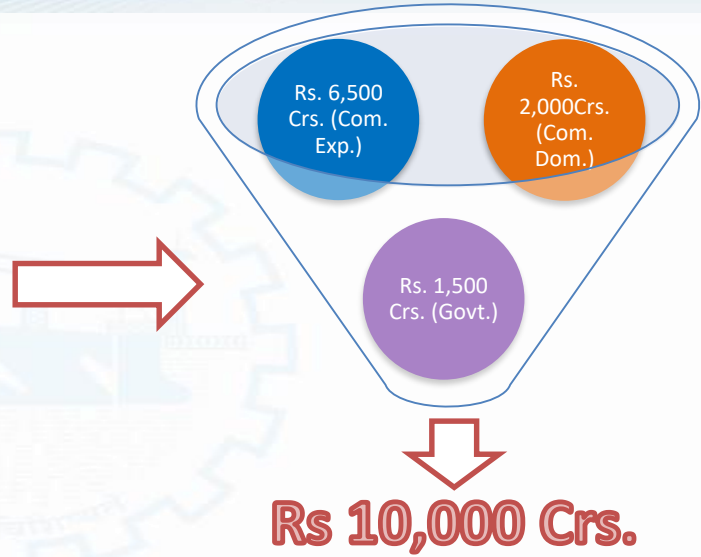
Sl. No.	Project	Approx. Order Value (Rs. Crs.)
1.	Vessels to foreign clients	6,500

Commercial – Domestic

Sl. No.	Project	Approx. Order Value (Rs. Crs.)
1.	Vessels for Domestic clients	2,000

Govt. / RFP Stage

Sl. No.	Project	Approx. Order Value (Rs. Crs.)
1.	Govt Projects	1,500



Other project proposals - RFI/Mid Stage
Rs. 50,000 Crs.



THANK YOU