



SEC/48/2017-63

June 23, 2020

<p>To The Manager, Compliance Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001</p> <p>Scrip Code : 540678</p>	<p>To The Manager, Compliance Department, The National Stock Exchange of India Ltd., Exchange Plaza, Bandra - Kurla Complex, Bandra (East) Mumbai – 400 051</p> <p>Scrip Symbol: COCHINSHIP</p>
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## Sub: Investor Presentation – Highlights of Q4 2019-20

Dear Sir/Madam,

The Investor Presentation on highlights of the fourth quarter of 2019-20 is enclosed herewith for the purpose of dissemination of information widely to the members.

Thanking you

Yours faithfully,  
For Cochin Shipyard Limited

  
Company Secretary &  
Compliance Officer





## Cochin Shipyard Limited Investor Presentation- Q4 2019-20



# Important operational events for Jan-Mar 2020





## Highlights - Shipbuilding

- Launched 1200 PAX cum 1000 MT Cargo Vessel for A&N Administration;
- Delivered 8 no. of Ro-Pax Vessel for IWAI;
- Delivered 1 no. of Fishing Vessel (Tuna Long Liner cum Gillnetter) for Tamil Nadu Fishermen

# Highlights – Ship Repair



## Major Projects undertaken during the Quarter ended March 31, 2020

### Major Vessels Sailed off

- |                        |   |                            |
|------------------------|---|----------------------------|
| • AHTS Priya 23        | - | Priyablue Shipping Pvt Ltd |
| • INS Sharda           | - | Indian Navy                |
| • INS Sagardhwani      | - | Indian Navy                |
| • INS Kalpeni          | - | Indian Navy                |
| • ICGS Agrim           | - | Coast Guard                |
| • M V Venad            | - | Cochin Port Trust          |
| • TUG Vypeen           | - | Cochin Port Trust          |
| • WID Shanti Sagar 17  | - | Adani Port & Dredging      |
| • WID Shanti Sagar 18  | - | Adani Port & Dredging      |
| • M V Chuglam          | - | SCI /A&N                   |
| • M V Arabian Sea      | - | LDCL                       |
| • LDCL (Afloat 25 Nos) | - | LDCL                       |



## Highlights – Ship Repair

### Major Vessels Under Repair

• M V Kalighat	-	SCI/ A&N
• M V Bharat Seema	-	SCI/ A&N
• DCI Dredge Aquarius	-	DCI
• M V Sentinel	-	SCI/A&N
• INS Kabra	-	Indian Navy
• INS Tarangini	-	Indian Navy
• OSC Semec II	-	Seamec Limited
• M V Prashikshani	-	CIFNET
• MFV Matsya Vrushti	-	FSI
• MFV Matsya Nireekshani	-	FSI
• TUG H T Ajit	-	Mumbai Port Trust
• M V Lagoons	-	LDCL
• M V Laccadives	-	LDCL
• LDCL (Afloat 23 Nos)	-	LDCL

# Infrastructure Projects

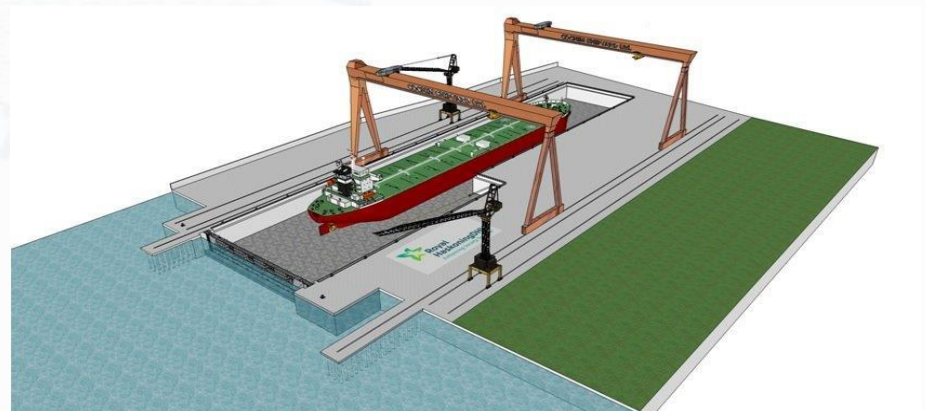


## Present Status

- Overall physical completion- 31%
- Manpower shortage at site due to mass movement of the migrant labourers has reached to an alarming stage.
- Material supply chains are disrupted due to COVID-19 pandemic.
- Even though work partially restarted from 27 April 2020 post second lockdown, works are carried out with 50% labour strength for complying social distancing norms.
- Lockdowns are being continued and the restrictions imposed by Statutory Authorities continue to affect the site progress.
- Construction Contractor, Crane manufacturer, Project Management Consultant etc had already intimated force majeure due to COVID-19.
- The effect of total delay on the project can be exactly quantified only after the cessation of the force majeure event.
- Despite the above uncertainties, Dry Dock project commissioning is targeted by 31 Dec 2022.

## New Dry-Dock

- 310 Mtr x 75/60 Mtr x 13Mtr & Other Allied Facilities
- Estimate - Rs 1799 crores # Targeted Completion – Dec 2022.
- Construction of Complex, Technology Intensive large vessels such as LNG Carriers, Offshore Drillships, Aircraft Carriers, Offshore Rigs, Semi-submersibles etc.



# Infrastructure Projects

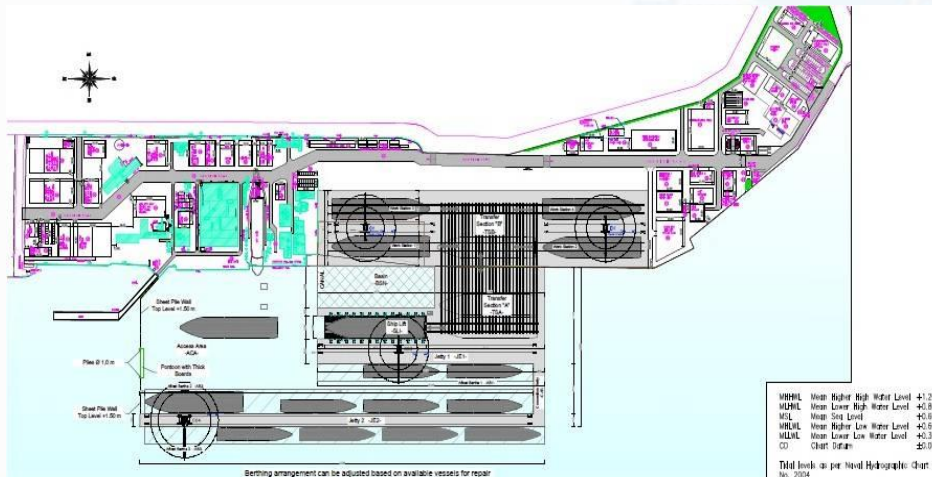


## ISRF

- Shiplift : 130 Mtr x 25 Mtr x 6000 T with 4 work stations
- Estimate : Rs 970 crores # Target Completion : Nov 19
- Repair of 80 additional vessels a year. Increase in Repair throughput by around 70%

## Present Status

- Overall physical completion : 68%
- Manpower shortage at site due to mass movement of migrant labourers has reached to an alarming stage.
- Material supply chains are disrupted due to COVID-19 pandemic.
- Even though work partially restarted from 27 April 2020 post second lockdown, works are carried out with 50% labour strength for complying social distancing norms.
- Lockdowns are being continued and the restrictions imposed by Statutory Authorities continue to affect the site progress.
- Construction Contractor, Shiplift supplier, Crane manufacturer, Project Management Consultant etc. had already intimated force majeure due to COVID-19.
- The effect of total delay on the project can be exactly quantified only after the cessation of the force majeure event.
- Targeted commissioning date : December 2021.





# Hooghly Cochin Shipyard Limited (HCSL) at Kolkata



- CSL holding 100% stake
- HCSL setting up a shipbuilding/ ship repair unit at Nazirgunge and Salkia in Kolkata.
- Estimated Project Cost - Rs 162 crs
- Construction activity held up from 23 March 2020 due to COVID-19 lock-down.
- Civil works resumed June 09, 2020 with restricted work force
- Overall physical completion – 51%
- Targetted completion date – March 2021

Facility targets construction and repairs of the Inland Water and Coastal Vessels – will cater to emerging demands of the NW-1, NW-2 and NW-5 sector .

# Impact of Covid -19



## Business and Operations

- **Production disruption**
  - March 23, 2020 ~ May 05, 2020
- **Reduced scale of production**
  - Restricted working arrangement,
  - Travel constraints
- **Delays in Capex projects in Kochi, Mumbai, Kolkata, Port Blair.**
- **Delay in running projects**
  - Material availability and logistic issues
  - locked down states of origin (domestic and international);
  - cash flows from customers
- **Withholding of future projects/ cancellation of few running enquiries**

## Present Status & Steps Taken

- **Operation started in a reduced scale- May 6, 2020**
- **Presently working at 65% capacity level**
- **Units in Mumbai & Kolkata is just starting**
- **Operations are in shift working mode**
- **Closed working days – 2<sup>nd</sup> Saturdays & Sundays are now normal working days.**
- **Standard Operating Procedure charted out and issued**
- **Laptops and Digital connectivity & e-mail for remote access working**
- **File Lifecycle Management (FLM) module of ERP system through Work From Home**



# Impact of Covid -19



## Present Status & Steps Taken

- **Disbursed full salary to all the CSL direct employees**
- **Efforts were ensured to avoid major disruptions and maintain supply chain continuity**
  - Payments due to suppliers were released even during the lock down period.
  - Recoverable advance given to all the outsourced labour contractors
  - Contact and regular communication with major suppliers
- **Contributed to PM CARES Fund**
- **Distributed Food & Provisions kits**
- **Employees contributed their one day salary to PM CARES Fund & CMDRF**

## Impact

- **Impact on the financials of FY20 is minimal.**
- **Invoked Force Majeure(FM) clause- Likely to lessen LD impact.**
- **Likely delay in collection of receivables from the customers but will not majorly impact liquidity**
- **Ongoing CAPEX will not be impacted on account of liquidity**
- **Debt servicing does not pose any serious concerns**



# Financial Overview



# FINANCIAL HIGHLIGHTS

Rs Crs



Particulars	Standalone						Consolidated	
	FY 20 Q4	FY 19 Q4	QoQ %	FY 20	FY 19	YoY %	FY 20	FY 19
Turnover (Rs Crs)	816.69	788.44	3.58%	3422.49	2965.60	15.41%	3422.494	2965.603
Profit Before Tax (Rs Crs)	184.72	160.93	14.78%	863.43	751.38	14.91%	857.72	747.52
Profit After Tax (Rs Crs)	138.77	97.51	42.32%	637.69	481.18	32.53%	632.01	477.79
EPS (Rs)	10.55	7.41	42.37%	48.48	35.72	35.72%	48.05	35.47
PAT Margins (%)	16.99%	12.37%	37.40%	18.63%	16.23%	14.83%	18.47%	16.11%
EBIDTA	208.00	174.94	18.90%	956.75	799.83	19.62%	951.58	796.01
*EBITDA (%)	25.47%	22.19%	14.79%	27.95%	26.97%	3.65%	27.80%	26.84%

# REVENUE MIX

Rs Crs



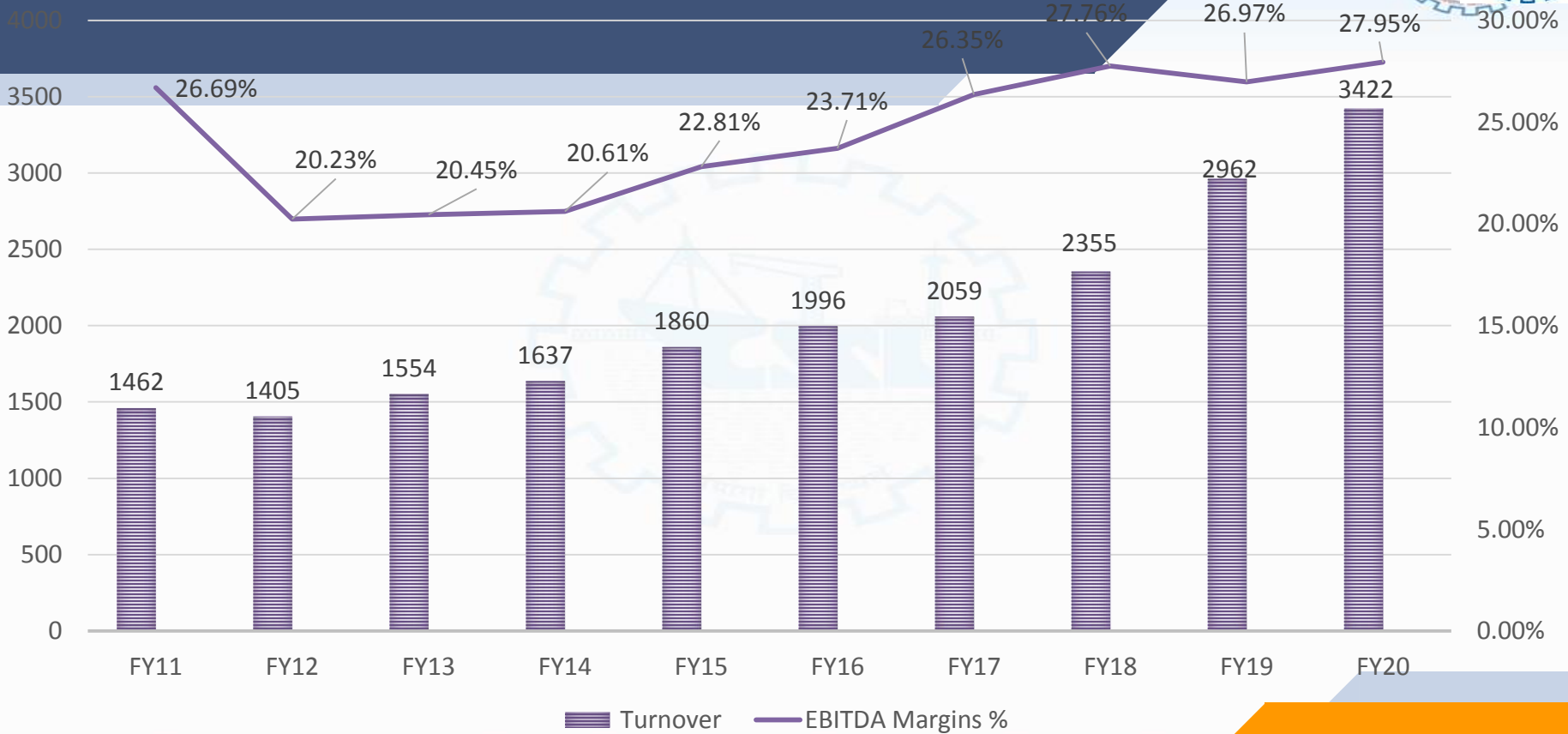
Particulars	Standalone				Consolidated	
	FY 20 Q4	FY 19 Q4	FY 20	FY 19	FY 20	FY 19
Shipbuilding	712.56	662.32	2852.27	2132.02	2852.27	2132.02
Ship Repair	104.13	126.12	570.22	833.58	570.22	833.58
Turnover	816.69	788.44	3422.49	2965.60	3422.49	2965.60
Other Income	44.99	64.38	247.50	227.28	245.08	225.98
Total Income	861.67	852.82	3669.99	3192.89	3667.58	3191.59

# KEY FINANCIAL PARAMETERS



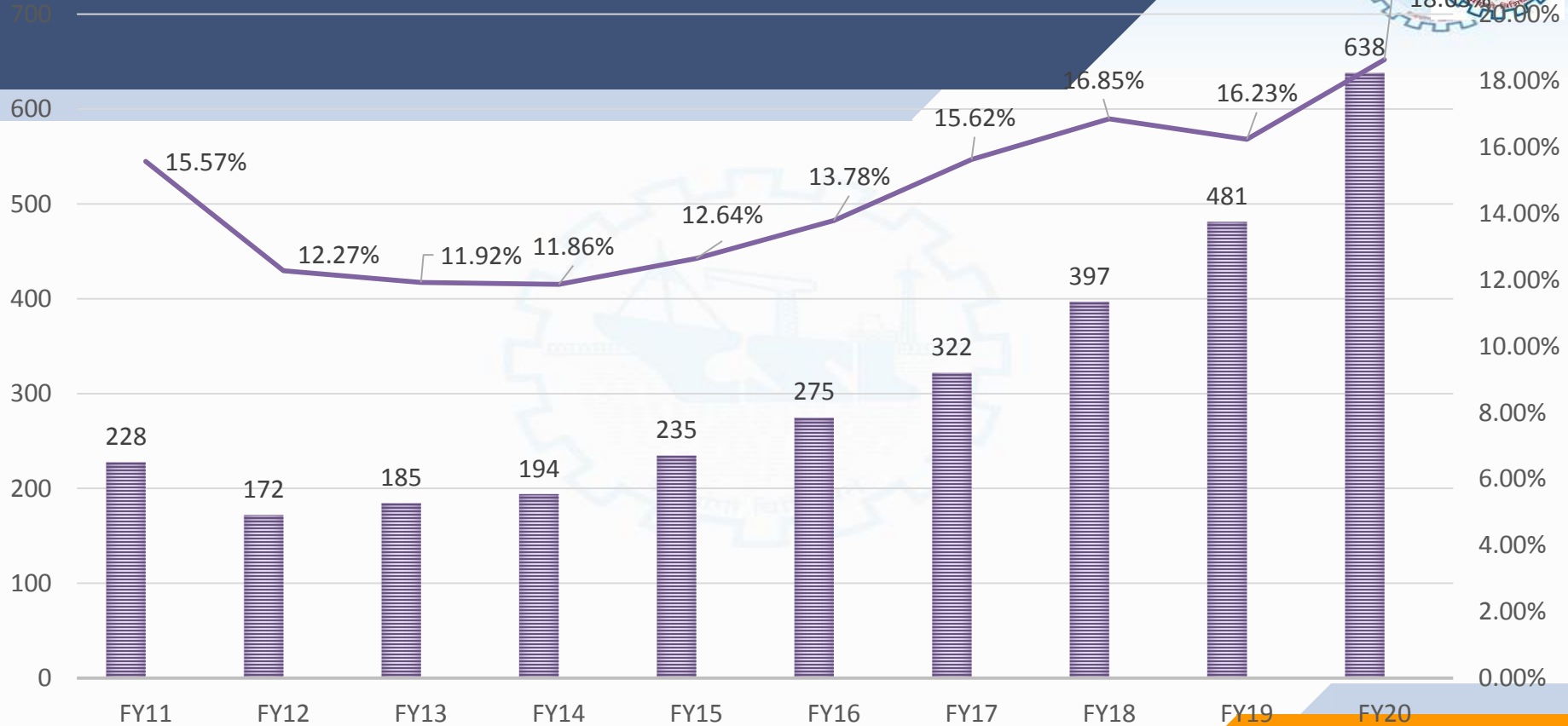
Particulars	Standalone		Consolidated	
	FY 20	FY 19	FY 20	FY 19
Net worth (Rs Crs)	3731.80	3332.08	3722.88	3328.64
Book value / share (Rs)	283.70	253.31	283.02	253.05
Net Debt (Rs Crs)	123.00	123.00	123.00	123.00

# TURNOVER (Rs Crs) & EBITDA MARGINS(%)





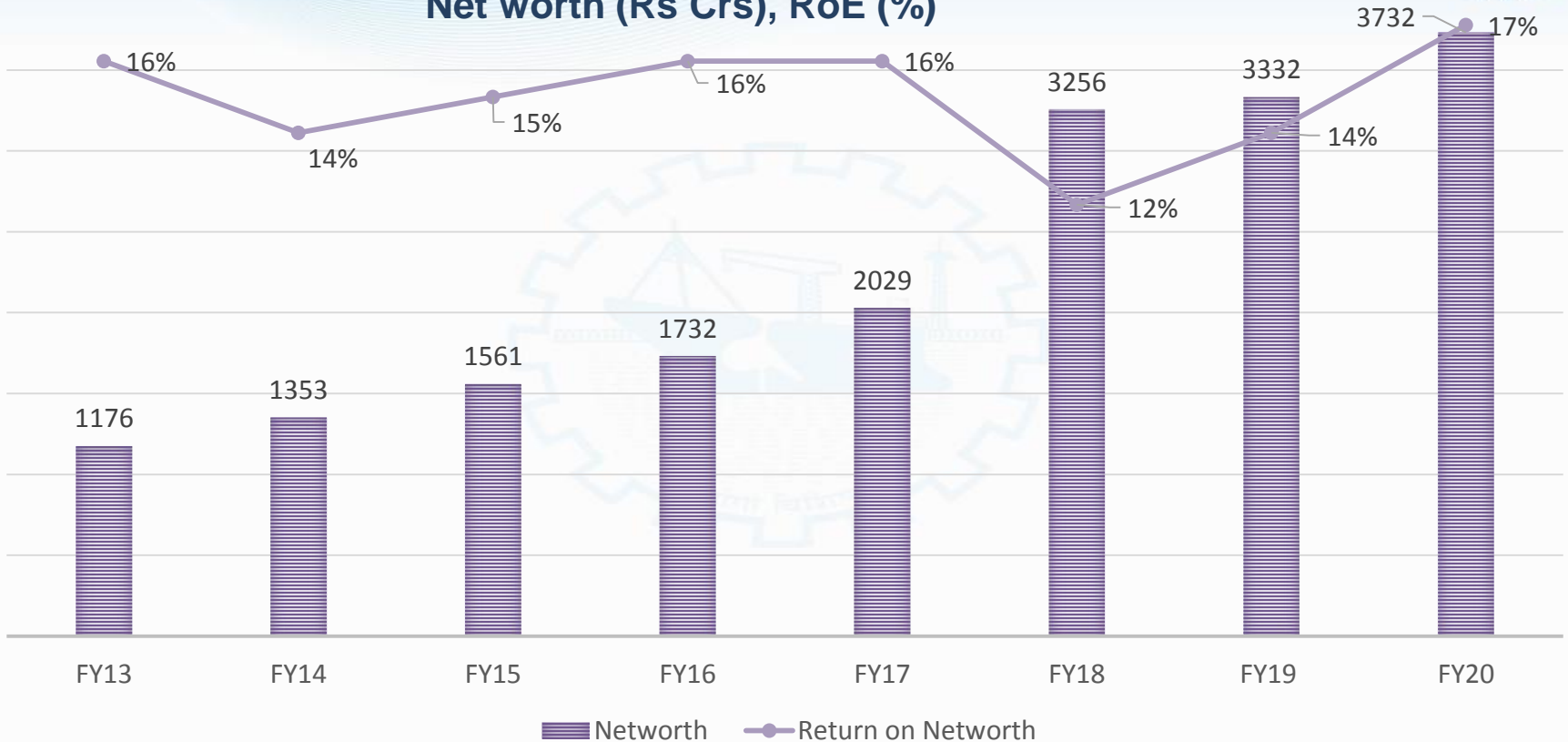
# PROFIT AFTER TAX (Rs Cr.) & PAT MARGINS (%)



# RETURN EFFICIENCIES



## Net worth (Rs Crs), RoE (%)



## CURRENT ORDER BOOK POSITION



Sl. No.	Project	Total no. of Vessels	Balance of orders in hand (Rs. Crs)
1	Order from Indian Navy ( IAC & ASW Corvette)	9	12813.09
2	Orders from GoI, MOS	6	578.01
3	Orders from GoI MOD & MHA	4	342.20
4	Small passenger ferry (KMRL) & mini cargo vessels (Jindal Steel)	27	388.18
5	Fishing vessels (TN Govt.) & Other smaller vessels	-	9.14
6	Ship Repair orders *	-	500.00
<b>Total</b>			<b>14630.62</b>



**THANK YOU**