

**COCHIN SHIPYARD LIMITED (CSL) LAUNCHES
THE NINETEENTH FAST PATROL VESSEL**

Cochin Shipyard launched the nineteenth of the 20 Fast Patrol Vessels (BY 519) being built for Indian Coast Guard. The vessel was named "ICGS Atulya" and launched by Smt Hema Subramaniam, wife of Cmde K. Subramaniam, Chairman & Managing Director, Cochin Shipyard Limited in a simple ceremony at CSL.

2 DIG G Devanand, Coast Guard, Refit and Production Superintendant, Kochi, , Shri D Paul Ranjan, Director (Finance), Shri Sunny Thomas, Director (Technical & Operations) CSL and other senior officials of CSL and ICG were present on the occasion.

3 As on date 15 ships out of 20 have been handed over to the Indian Coast Guard. Cochin Shipyard has successfully delivered 15 ships in a span of just **25** months with an average delivery interval of 1.6 months, against the contractual commitment of 3 months interval. The last vessel of the order is to be delivered by Mar 2017 as per the contract with ICG. However, with the current pace of construction, Cochin Shipyard is targeting to accomplish this by mid of 2016, much ahead of schedule.

4 This is a clear evidence of Cochin Shipyard's commitment towards the maritime security of our nation. The 15 vessels already delivered have been commissioned into the service of the Indian Coast Guard and are vigilantly guarding our great nation's vast coastline. The performances of these ships have been exemplary.

5 The contract for the Design & Construction of 20 Nos. Fast Patrol Vessels was awarded to Cochin Shipyard on the 20th of October 2010. Though Cochin Shipyard had been repairing Indian Coast Guard ships in the past, this was the first new building order for CSL from the Indian Coast Guard. These Fast Patrol Vessels are primarily intended for patrolling within the Exclusive Economic Zone & Coastal Patrol, carrying out anti smuggling, anti piracy and search & rescue operations, and for fisheries protection & monitoring. They also have a secondary role of providing a communication link, and escort coastal convoys, in times of hostilities and war.

6 The vessels are equipped with a long range gun and ultra-modern vessel control, navigation & communication tools. These FPVs are small in size when compared to the large vessels that Cochin Shipyard has built. But designing and building these vessels posed challenges to the yard as these are extremely weight sensitive vessels. The ship with a length of 50 metres, beam of 7.6 metres and a complement of 35 was contracted to achieve a speed of 33 knots. The displacement of the ship has a direct bearing on achieving this performance parameter and therefore weight control at the time of design, procurement and construction was of paramount importance. It is a measure of the outstanding professionalism of the shipyard that the weight control exercised on these ships right through the build process resulted in negligible difference between the design weight and actual weight. All the vessels delivered have achieved speeds in excess of the contracted speed during sea trials and surpassed the expectations of Indian Coast Guard with regard to the performance/operational requirements.

7 Cochin Shipyard Limited (CSL), a Schedule B Miniratna PSU under the Ministry of Shipping, paid a dividend of Rs 16.99 crores to Government of India. The Company is paying dividend for the seventh consecutive year.

8 The performance of Cochin Shipyard had been consistently impressive in the last several years despite a very challenging business environment in the Shipbuilding / Ship repair and Shipping scenario. Cochin Shipyard's turnover has increased fivefold from Rs. 373 crores in 2005-06 to Rs. 1859 crores in 2014-15. Likewise the Net Profits have more than doubled during the period from Rs. 94 crores to Rs. 235 crores. Considering the sluggish market, CSL performed creditably by posting an increase of 13%, both in turnover which increased from Rs 1637 crores in 2013-14 to Rs 1859 Crores this year and in net profit which was up from Rs 194 Crores in 2014-15 to Rs 235 Crores this year. CSL's achievements during the year include delivery of 07 Fast Patrol Vessels to the Indian Coast Guard. The shipyard is progressing on the construction of the prestigious indigenous aircraft carrier, the largest warship being built in the country. The construction of Fast Patrol Vessel is proceeding ahead of schedule, to the entire satisfaction of the Indian Coast Guard. During the year, CSL also delivered a Buoy Tender Vessel on 09 April 2015, a good two months ahead of the schedule delivery. The yard is presently constructing a barge for an international owner and a Technical Demonstration Vessel and Ro-Ro vessel for Domestic Owners.

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