

**COCHIN SHIPYARD LIMITED (CSL) LAUNCHES
THE FOURTEENTH AND DELIVERS THE ELEVENTH FAST PATROL VESSEL ON
THE SAME DAY**

Cochin Shipyard launched the fourteenth of the 20 Fast Patrol Vessels (BY 514) being built for Indian Coast Guard. The vessel was named 'ICGS APOORVA' and launched by Smt Vijaya Goyal, wife of IG S.K. Goyal, PTM, TM, Deputy Director General (Materiel & Maintenance) in a simple ceremony at Cochin Shipyard. Capt R S Sundar, Director (Operations), CSL, DIG Vivek Vajpayee, PD (Mat), DIG T.P. Sadanandan, CGRPS (KOC) and other senior officials of CSL and ICG were present on the occasion. On the occasion IG S.K. Goyal, DDG (M&M) laid the Keel of BY - 515, the fifteenth FPV.

2. CSL also delivered the eleventh fast patrol vessel 'ICGS ANAGH' to the Indian Coast Guard later on the same day. The Protocol of Delivery and Acceptance was signed between Capt R.S. Sundar, Director (Operations), CSL and the Commanding Officer (Designate) of the vessel Commandant (JG) Manish Bahl. DIG Vivek Vajpayee, Principal Director (Materiel), DIG TP Sadanandan, CGRPS (KOC) and other senior officials of ICG and CSL were present on the occasion. The vessel will be operated from the Coast Guard Station at Chennai.

3. With this, CSL accomplished a rare feat of achieving three ship building milestones viz, keel laying, launching and delivery of three different ships of a project, on the same day. Incidentally the steel cutting of the 20th Ship BY 520 was on 24th Feb 2015. The project is now is now progressing at a very fast pace. 11 vessels have been delivered in 17 months. The 20 Fast Patrol Vessels are expected to be delivered significantly ahead of the scheduled delivery date.

4. CSL has so far delivered, 7 ships this year consisting of 6 Fast Patrol vessels to the Indian Coast Guard and one Offshore Support Vessel to a Norwegian owner. The yard is also constructing the most prestigious warship for the nation viz the Indigenous Aircraft Carrier for the Indian Navy. Having posted one of the best financial results in the shipbuilding industry, the yard had declared 15% dividend on its equity shares for the year 2013-14. The yard has been consistently paying dividend on its shares for the last six consecutive years. The book value of the CSL equity share of Rs 10 was Rs 119 as on 31 March 2014.

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