

17 June 2016

Cochin Shipyard Limited delivers the Fast Patrol Vessel (BY 518)

to the Indian Coast Guard

1. Today, CSL delivered “ICGS Aryaman”, the Eighteenth vessel in the series of twenty Fast Patrol Vessel under construction for the Indian Coast Guard, 95 days ahead of the contractual schedule. The Protocol of Delivery and Acceptance was signed between Shri Suresh Babu NV, Director (Operations), CSL and Commanding Officer (Designate) of the vessel Cmdt. Neeraj Singh. DIG T.P. Sadanandan, Principal Director (Materiel), CGHQ, DIG G. Devanand, 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 Kochi

2. These vessels help in securing the Nation`s Coasts by 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.

3. This financial year , the Company has delivered 07 Fast patrol Vessels to the Indian Coast Guard and a Buoy Tender Vessel to Dept of Lighthouses and Lightships. CSL has signed a contract on 21 Mar 2016 with Andaman and Nicobar Administration for constructing two Nos 1200 Pax and 500 Pax each passenger vessels. The Shipyard is progressing on the construction of the Prestigious Indigenous Aircraft Carrier, the largest warship being built in the country. The yard is also constructing a barge for NPCC, Abu Dhabi , a Technical Demonstration Vessel for DRDO and two Ro-Ro vessels for Corporation of Kochi.

4. The performance of Cochin Shipyard has been consistently impressive in the last several years despite a very challenging business environment in the Shipbuilding/ Shiprepair and Shipping scenario. Cochin Shipyard`s turnover has increased fivefold from 373 crores in 2005-06 to Rs 2000 crores approximately (unaudited results) in 2015-16. Likewise the net profit have more than doubled during the period from 94 crores to an all time high 276 crores (unaudited results). CSL has been adjudged “Excellent” for its performance under the MOU with the GOI for the last seven years.

5. Cochin Shipyard Limited (CSL), a Scheduled B Miniratna PSU under the Ministry of Shipping , is paying dividend to Government of India for the last seven years.

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