

Press Release
16 Feb 2019

**Ground breaking Ceremony of Hooghly Cochin Shipyard Limited's New Yard
Construction at Nazirgunge, Kolkata**

With an ambition to be a lead player in the Inland water segment which is rapidly evolving in the country, a Joint Venture Company in the name of Hooghly Cochin Shipyard Limited (HCSL) has been formed between Cochin Shipyard Limited (CSL) and Hooghly Dock & Port Engineers Limited (HDPEL), in which CSL is the Major shareholder. The Ground-breaking ceremony of the Construction of New Yard at HCSL was performed by Shri Madhu S Nair, Chairman, HCSL and CMD, CSL, at Nazirgunge in the presence of Shi Vinit Kumar IRSEE, Chairman, KoPT, Shri S Balaji Arunkumar, Dy. Chairman, KoPT and the Directors of HCSL on 16th February 2019.

CSL is a leader in shipbuilding and shiprepair in India. A Miniratna, listed company, CSL is the one of the best performing shipyards in India. CSL, which is into shipbuilding and shiprepair, is building the first Indigenous Aircraft Carrier for the Indian Navy. The new Company HCSL stands to benefit from the experience of Cochin Shipyard.

HCSL intends to set up a modern shipbuilding and ship repair facility at Nazirgunge and Salkia, in close proximity to National waterways 1 & 2 equipped with a new side launching facility with sophisticated machineries in a phased manner. The project is expected to be completed in 24 months and the units will be fully operational by first quarter of 2021. The establishment will promote socio economic development in the region and will help development of ancillary units.

CSL's effort is to grow geographically with a view to strategically position itself, as a lead player in the inland water segment. Hooghly Cochin Shipyard Limited, a joint venture between CSL and HDPEL, is an initiative of the Ministry of Shipping into the Shipbuilding and Ship repair services for Inland & Coastal Waterways Sector. HCSL project was also presented in the Bengal Business summit held in the month of February 2018 at Kolkata and notable recognition and encouragement was received from the State Government of West Bengal.

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